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NEW JERSEY

ECONOMIC INDICATORS

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IMPORTANT

PLEASE READ NOTE ON BACK COVER

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The Economic Situation in

THE NATION

The national economy sustained its strong expansion in March and April as the recovery from the 1981-82 recession extended into its 17th month. Gross national product advanced at an accelerated 8.8% annual rate during the first quarter, despite the fact that both consumer spending and construction activity were adversely affected by bad weather. Stepped-up business inventory building contributed to size of the increase. This was followed in April by substantial advances in industrial production, housing starts, retail sales, and employment.

Production gains in April were steep and spread over nearly all product lines, including consumer goods, business equipment, industrial materials, and defense and space products. The only significant exceptions were coal output and auto assemblies, which slipped to an annual rate of 7.7 million units from 8.2 million units a month earlier. A continued rise in the backlog of unfilled manufacturing orders, coupled with expectations of further expansion of consumer and business spending, points to more production gains during the months ahead. The Federal Reserve Board's industrial production index has already fully recovered from the recession and, in fact, has climbed 6% above its July 1981 prerecession peak.

Civilian employment advanced by 260,000 to a record 104.4 million in April, bringing the cumulative increase since the bottom of the recession to 5.4 million according to the monthly U.S. Bureau of Labor Statistics (BLS) household survey. The number of workers on nonagricultural payrolls, as measured by the BLS establishment survey, increased 4.1 million over the same period thanks to substantial job recovery in manufacturing and construction along with continued expansion of employment opportunities in the service sectors. Unemployment held steady at 7.8% of the civilian labor force between March and April, as the number of new jobseekers matched the over-the-month employment gain. Joblessness has dropped substantially since November 1982, however, when it peaked at 10.7%.

Though there is apprehension among business analysts about prospects of renewed inflation as the nation's strong expansion begins to create supply bottlenecks and upward pressure on labor costs, price acceleration to date has been modest. Consumer prices climbed at an annual rate of 5% during the first quarter, up somewhat from the exceptionally small 3.2% increase that occurred between 1982 and 1983, but still within a range considered moderate. Producers' prices advanced at about the same rate during the first three months of the year and then held steady in April as a drop in food prices offset mark-ups for energy, capital equipment, and nonfood consumer goods.

Most economists expect the economy to maintain its rising trend at least through the end of 1984, fueled by continued expansion of consumer spending and business outlays for new plant and equipment. Homebuilding is likely to ease off or at best hold even, however, because of its high sensitivity to interest rates. Borrowing costs have been moving higher in recent months reflecting the increased demand for credit generated by the business expansion and aggravated by the large federal budget deficit. The economy's growth rate is expected to moderate from the very fast first quarter pace, but still be sufficient to trim the nation's jobless rate further as the remaining months of 1984 unfold.

Note: Narrative analysis based upon the most recent data available as of May 23, 1984. Tables may contain less current information.

THE STATE

The New Jersey economy continued to share in the nation's business expansion during the first four months of 1984. Thanks to broad-based gains of consumer spending and business investment in new plant and equipment, employment in the state climbed to new highs and unemployment dropped to its lowest rate in a decade. The hiring pace moderated in March and April, but this followed very large increases earlier in the winter and throughout most of 1983. Business activity is expected to keep increasing in the state during the balance of 1984, though less rapidly than during the past year since much of the purely cyclical slack in the economy has already been eliminated.

All key New Jersey business and construction indicators turned in strong performances during the early months of 1984. Retail sales during January and February were up 14% from a year earlier based on the latest data available from the U.S. Census Bureau, and new passenger car registrations climbed during the first quarter to a record level, in part becasue of efforts by the N.J. Division of Motor Vehicles to catch up on a backlog that developed when auto sales began to surge in 1983. First quarter construction contracts sustained their very strong pace of the second half of last year and were up 43% from a year earlier, while the number of new business incorporations totaled 7,178 during the January-March period, an over-the-year increase of nearly 7%.

The only major sector of the New Jersey economy not yet fully recovered is manufacturing, where employment is still running 42,300 below its mid-1981 pre-recession peak and 66,400 below its level in 1979. Though hiring by factories has been increasing since last spring, job gains have been sluggish to date in some industries that have been able to accomodate rising orders mostly through the use of overtime hours and the implementation of labor saving procedures and technology. This is normal during the initial stages of business recovery. However, with the workweek already stretched to its limit and the easiest cyclical productivity gains already achieved, there should be stepped-up hiring during the months ahead as long as the demand for consumer goods and business equipment stays on its rising course.

Nonfarm wage and salary employment in New Jersey advanced by 1,400 in April, reaching a record seasonally adjusted level of 3,249,500. The increase was 500 a month earlier, based on revised data. Small scattered gains were reported over the two-month period in both manufacturing and services. Construction employment edged down fractionally, but this was due to abnormal seasonal patterns and does not alter the fact that hiring in this sector has been the strongest since the building boom of 1973.

When added to the big employment gains of earlier months, the hiring that occurred during March and April brought the cumulative expansion of nonfarm jobs in the state over the past 16 months to 159,400. About two-thirds of this increase (105,500 jobs) is accounted for by private sector service activities, including wholesale and retail trade, finance, transportation, utilities, medical care, and various types of personal, business and recreation services. Construction employment advanced 19,900 over the same period and factory jobs increased by 24,300. The balance of the increase was in the public sector, where employment climbed by 9,900 primarily because of hiring at the local government level.

New Jersey's employment expansion since the recovery began at the start of 1983 has closely paralleled that of the nation as a whole, despite the fact that the recession was comparatively shallow in the Garden State. Since December 1982, total nonfarm wage and salary jobs have increased by approximately 5% in both the state and the nation, with New Jersey showing a somewhat slower rebound in manufacturing but greater-than-national gains in construction and services.

The picture is even better when enlarged to include the full period since 1979, the last good year for the national economy before the back-to-back recessions that spanned 1980 to 1982. After lagging well behind national growth rates throughout the 1970s, when large numbers of factory jobs were lost to the Sunbelt, nonfarm employment advanced 7.3% in New Jersey from 1979 to April 1984, compared with a 3.4% increase nationally. New Jersey lost a slightly larger-than-national percentage of its manufacturing jobs over this period (8.3%, compared with 6.6% for the nation), but it substantially outperformed the nation in construction and the service sectors.

These trends since 1979 are all the more remarkable considering that New Jersey's working age population has been growing only two-thirds as fast as the nation's. According to U.S. Census Bureau estimates, the state's noninstitutional working-age population grew by 4.6% from 1979 to April of this year. Nationally, the increase was 6.7%. The result has been a marked shift in the relationship between state and national unemployment rates. After exceeding the national average by more than two percentage points in the mid-1970s and a full percentage point as recently as 1979, New Jersey's jobless rate dropped below the national average in 1981 and has stayed there ever since.

Unemployment in New Jersey is currently at its lowest rate since October 1974, according to N.J. Department of Labor (NJDOL) estimates that put joblessness at 6.4% (or 246,000 individuals) as of April. This represents a drop of about three percentage points since November 1982, when unemployment hit a recession high of 9.5%. Official U.S. Bureau of Labor Statistics (BLS)

estimates tell very much the same story, with civilian joblessness in the state dropping from 9.8% to 6.8% over the same period. In contrast, the rate for the nation as a whole reached a recession peak of 10.7% and stood at 7.8% in April.

The state's substantially improved labor market conditions have reduced the proportion of covered workers filing unemployment insurance (UI) claims to its lowest level since the full-employment period of the late 1960s, providing much-needed fiscal relief to a UI system which had to borrow $735 million from the federal government in order to survive the troubled 1970s.

Thanks to the shallowness of the last two recessions and the strong recovery of 1983 and early 1984 (as well as certain cost-cutting changes in UI benefit provisions and administration), UI Trust Fund borrowing has not been necessary since 1978, except for a short-term cash flow loan in March and April 1983 that was repaid a month later. Repayments over the past several years have reduced the outstanding debt to $335 million as of April 30 and, with the help of recently enacted UI benefit and tax legislation, fiscal solvency is now in sight.

This all adds up to a very positive picture and one that should remain positive at least through the rest of 1984. Employment growth can be expected to moderate from its brisk pace of the past year, but further expansion of service activities and continued recovery of manufacturing should generate sufficient jobs to meet the needs of the state's expanding labor force and perhaps reduce unemployment somewhat further. How long these trends persist will depend upon the course of the national economy, which in turn will depend in good part upon the success of economic policy makers in controlling the federal budget deficit and ensuring an ample supply of credit for the private sector.

A NOTE ON RECENT LABOR FORCE STATISTICS

The U.S. Bureau of Labor Statistics (BLS) recently reported, on the basis of its monthly household survey, that the number of New Jersey residents with jobs soared by 96,000 in April to a record 3,661,000 and that the increase since the recession trough of late 1982 has totaled 356,000. BLS also reports a large and accelerating labor force expansion, capped by an influx of 106,000 workers between March and April alone.

These estimates, which are subject to large fluctuations due to sampling errors, almost certainly exagerate the magnitude of New Jersey's employment gains during the recent period.

The wage and salary employment estimates compiled by NJDOL on the basis of its monthly employer survey are subject to less statistical error and usually provide a more reliable guide to state employment trends.

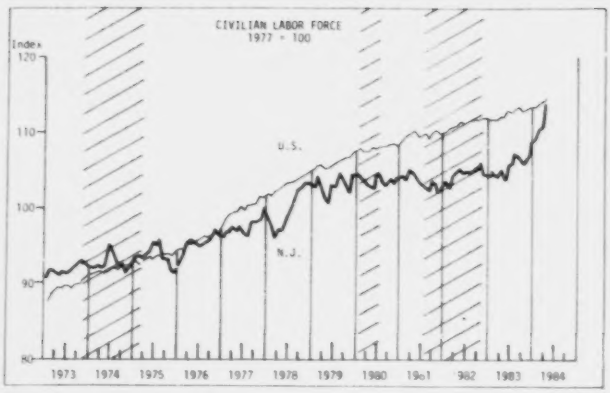
COMPARATIVE ECONOMIC INDICATORS
NEW JERSEY AND UNITED STATES
(seasonally adjusted)

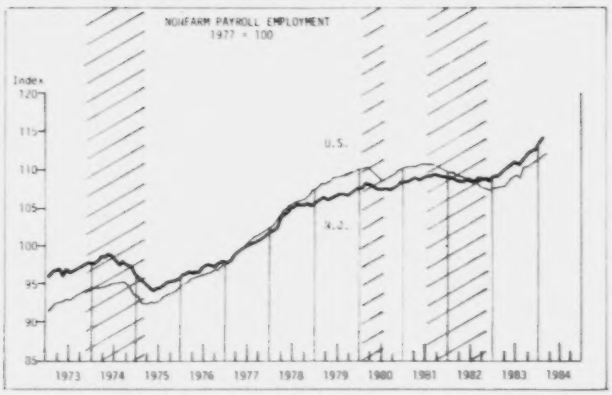
New Jersey Data			Series			Year to Date Percent Change from year ago	
Latest Month	Month ago	Year ago	Data for		Page No.	N.J.	U.S.
$ 9251	$ 9088	$ 8294	Dec	Personal Income (millions)		+ 8.9	+ 5.5
$ 3602	$ 3630	$ 3092	Feb	Retail Sales (millions)	S-22	+14.1	+14.9
2255	2362	2084	Feb	New Business Incorporations (number)	S-16	+10.0	INA
25	49	37	Jul'82	Business Failures (number)	S-16	+ 5.1	+43.6
115.4	112.8	85.0	Mar	Dwelling Units Authorized (1977=100)	S-20	- 3.1	+24.9
$ 590.4	$ 363.5	$ 373.7	Mar	Construction Contracts (millions)*	S-18	+42.8	+17.0
$ 296.8	$ 95.8	$ 177.1	Mar	Residential*	S-18	+17.1	+23.3
$ 247.7	$ 189.8	$ 162.7	Mar	Nonresidential*	S-18	+65.2	+11.6
$ 46.0	$ 78.0	$ 33.9	Mar	Nonbuilding*		+77.0	+11.6
3249.5	3248.1	3127.8	Apr	Nonfarm Payroll Employment (thous.)	S- 8	+ 4.3	+ 4.0
732.7	730.5	707.3	Apr	Manufacturing (thousands)	S-10	+ 3.5	+ 6.8
2516.8	2517.6	2420.5	Apr	Nonmanufacturing (thousands)		+ 4.5	+ 3.3
267	257	279	Apr	Total Unemployment (thous.) *official*	S- 4	-13.7	-22.7
6.8	6.7	7.7	Apr	Percent of Labor Force *official*	S- 6	--	--
92.4	95.4	123.2	Apr	Insured Unemployment (thousands)	S-24	-24.5	INA
3.1	3.2	4.2	Apr	Percent of Covered Employment	S-26	--	--
42.0	41.5	40.8	Apr	Average Factory Workweek (hours)	S-12	+ 3.9	+ 3.3
$ 9.43	$ 9.42	$ 9.14	Apr	Average Factory Hourly Earnings*		+ 1.8	+ 4.1
$393.23	$387.28	$370.17	Apr	Average Factory Weekly Earnings*		+ 7.6	+ 7.8

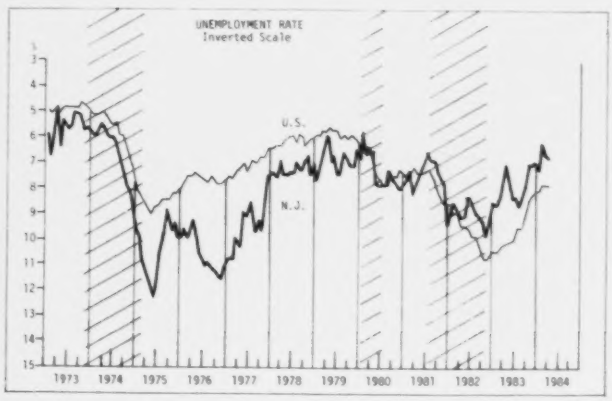
See pages S-1 to S-3 for data notes on all the above listed series.
*Not seasonally adjusted
INA - Information Not Available

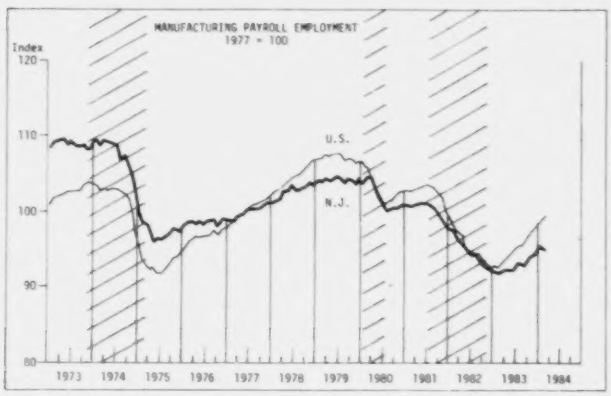
Comparisons of Economic Trends in

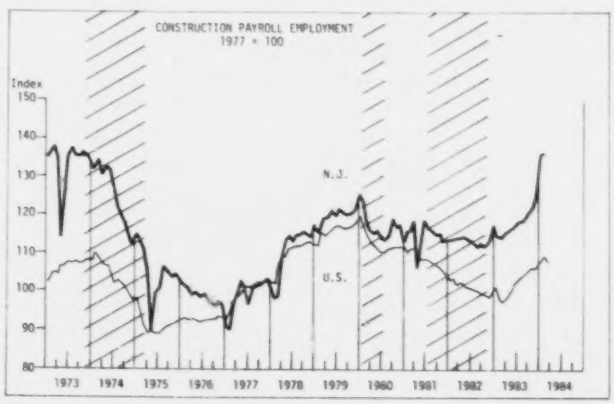
New Jersey and the United States



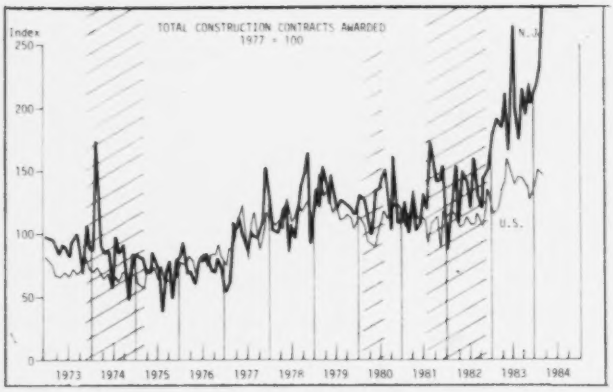


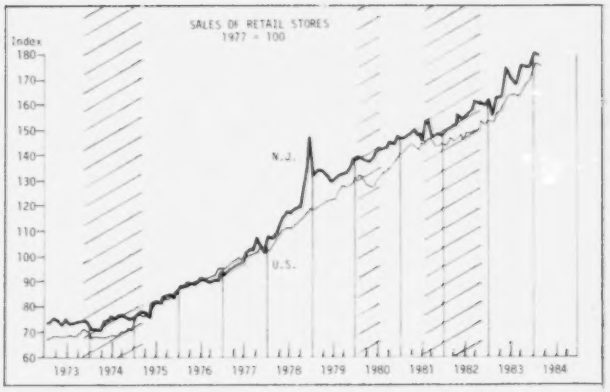


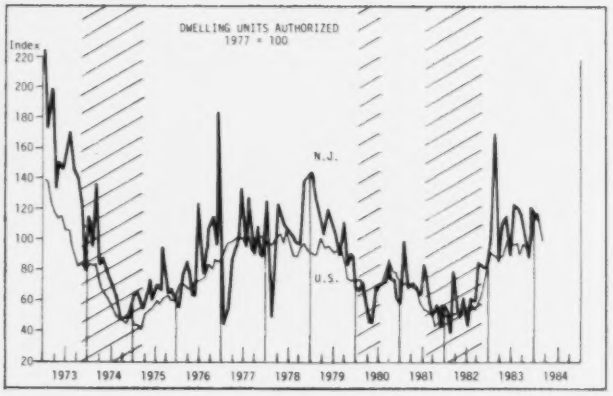


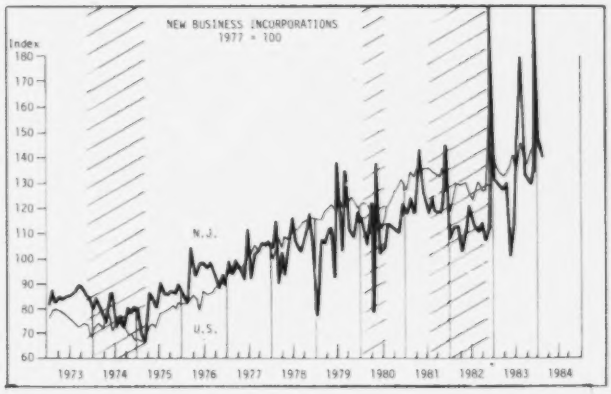


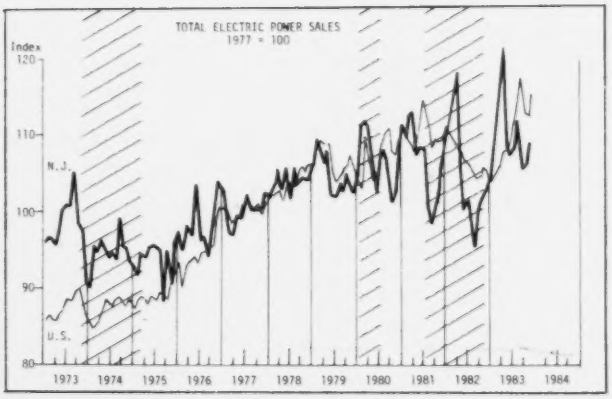
All data in the charts on these two pages have been seasonally adjusted and indexed to a 1977 base with two exceptions. Data on the unemployment rate and manufacturing workweek are presented in actual units. The advantage of using an index is that it facilitates comparisons between the state and the nation. The data for retail sales in New Jersey have been adjusted to take account of sample revisions that caused breaks in the series.

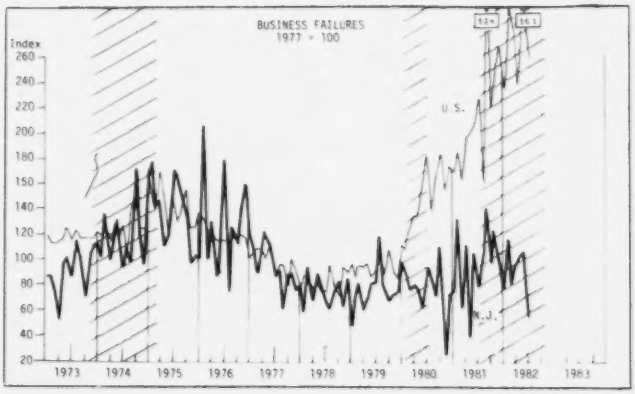












Economic Briefs

1990 CENSUS TO BE PRETESTED IN JERSEY CITY

Planning for the 1990 census is already underway and Jersey City has been chosen as one of the pretest areas; the other is Tampa, Florida. In the past, the U.S. Bureau of the Census has conducted several pretest censuses during the years leading up to each decennial census to help develop the most up-to-date and effective procedures possible. Before the 1980 census, tests were conducted in seven different sites, including Camden.

In 1985, the bureau will conduct two pretest censuses to gain experience and information about automation techniques and data collection methods not used previously. These techniques have potential to improve the census-taking process, but they must be examined in a test setting before decisions can be made on their use in a national census.

There are two major objectives of the 1985 pretest program. One is to make an initial attempt to automate as many tasks as possible using a collection method similar to the one used in 1980 -- mailout/mailback. The other major objective is to examine whether a "two-stage" collection method will increase the efficency of the census process in areas that are difficult to enumerate (for example, central parts of large cities). In the first stage of this method, the U.S. Postal Service will deliver "short-form" questionnaires to all addresses; later, census takers will visit those addresses that do not respond by mail to collect the basic information. In the second stage of enumeration, the postal service will deliver "long-form" questionnaires to a sample of addresses, and again, census takers will visit those that do not respond by mail to collect the sample data.

While both pretests will use new automation techniques for fundamental tasks, the Tampa test will focus more specifically on automation and the Jersey City test will focus more on two-stage data collection.

Among the reasons for selecting Jersey City as a pretest site were:

- It contains a substantial proportion of mutliple-unit dwellings (88%), most of which contain fewer than 10 units; this contributes to the difficulty of enumeration.
- It contains a significant minority population (27.1% black, 18.6% Hispanic, 4.4% Asian and Pacific Islander, and 0.1% Native Americans); this allows the bureau to evaluate the two-stage procedure in minority communities.
- It contains only a small number of places with special living arrangements (e.g., institutions, dormitories); this reduces the chances of complications arising from enumeration of these types of places.
- It is an urban site that is difficult to enumerate; therefore, it will provide a good setting to determine if a two-stage census is more effective.

It is anticipated that local offices for the pretests will open in November or December 1984; census day will be in late March 1985, and, local offices will close in July or August 1985.

VOTING AGE POPULATION INCREASES

As of July 1, 1983, about 5,598,000 residents of New Jersey were of voting age according to estimates recently published in the *Federal Register*. The figures, prepared by the U.S. Bureau of the Census, present the estimated population aged 18 and over in each state and the nation.

Approximately 224,000 persons became of voting age during the 1980-83 period. This is more than twice the increase estimated for the total state population, which rose from about 7,365,000 in 1980 to an estimated 7,468,000 last

July--an overall gain of 103,000 persons.

Relative size of the voting-age population closely parallels total population, of course, but the rankings of a few states do differ somewhat on these two scales. For example, although Florida ranks seventh in total population, it is sixth in persons 18 and over. New Jersey ranks ninth in size in both total population and voting-age population.

In Florida, some 77.0% of the 1983-estimated residents were believed to be 18 or older. Only the District of Columbia had a higher percentage (78.3%), while New Jersey stood eighth at 75.0%. The proportion nationwide was about 73.3%; but in Utah, just 62.4% were estimated as being of voting age.

N.J. RANKS THIRD IN PER CAPITA INCOME

With a per capita income of $14,057 in 1983, New Jersey ranked 3rd among all states, equaling its 1982 ranking. State per capita personal income in 1983 ranged from $16,820 in Alaska to $8,072 in Mississippi, according to the latest estimates of the Commerce Department's Bureau of Economic Analysis (BEA). The U.S. average was $11,675, compared with $11,100 in 1982.

Ten states had "high" per capita personal incomes (at least 7% above the U.S. average); most of these states were in the urbanized northeastern and western parts of the nation. Twenty states had "low" per capita personal incomes (at least 7% below the U.S. average) with most of these states being in the Southeast and Rocky Mountain regions.

In 1983, per capita personal income in the Mideast was $12,871, 10% above the national average and second highest among the eight BEA regions. Except for Pennsylvania, per capita personal income was 7% or more above the national average in each Mideast state. State per capita income in the Mideast ranged from $14,057 in New Jersey (20% above the national average) to $11,510 in Pennsylvania (1% below the national average).

Per capita personal income increased 5.2% nationally from 1982 to 1983. The states with the largest percentage increases in per capita personal income in 1983 included: New Hampshire, 8.4%; Massachusetts, 7.7%; Georgia and Connecticut each at 7.4%. States that showed large percentage increases in per capita personal income had large increases in total personal income with most experiencing large gains in durable goods manufacturing, construction, and private-sector service industry payrolls.

From 1982 to 1983, per capita personal income in the Mideast increased 6.1%, 0.9 of a percentage point more than nationally and the second largest increase among the eight BEA regions. All Mideast states had increases in per capita income that were more than the national average, with increases ranging from 6.7% in New Jersey (ranking 9th in percent among all states) to 5.3% in Pennsylvania (ranking 24th).

DEFINITIONS

Personal income is the income received by persons from all sources, that is, from participation in production, from transfer payments from government and business, and from government interest, which is treated like a transfer payment. Personal income is the sum of private and government wage and salary disbursements, other labor income, farm and nonfarm proprietors' income, rental income of persons, personal dividend income, personal interest income, and transfer payments, less personal contributions for social insurance. Personal income is measured before the deduction of personal income taxes and other personal taxes and is reported in current dollars (no adjustment is made for price changes).

Per capita personal income is the total personal income of residents (for the year) divided by the resident population as of July 1.

Additional data on state total and per capita personal income appear in the April issue of the *Survey of Current Business*, a monthly journal of the Bureau of Economic Analysis. The survey is available from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402. 1982 Income Estimates for counties and metropolitan areas will be released on May 14, 1984.

1983 PER CAPITA PERSONAL INCOME FOR
THE UNITED STATES, NEW JERSEY AND MIDEAST REGION

	Amount (Dollars)	Percent of National Average	Rank in United States	Percent Change 1982 - 1983
United States	$11,675	100%	--	5.2%
Mideast	12,871	110	2	6.1
District of Columbia	16,409	141	--	8.9
NEW JERSEY	14,057	120	3	6.7
New York	13,146	113	5	6.1
Maryland	12,994	111	7	6.2
Delaware	12,442	107	11	5.4
Pennsylvania	11,510	99	22	5.3

SOURCE: U.S. Department of Commerce, Bureau of Economic Analysis.

Summer Job Opportunities for Youth

Mary Ann Unger and
the Division's Field Labor Market Analysts
Office of Planning and Management
Division of Planning and Research

As in previous years, summer employment opportunities for New Jersey's youth will be best at fast food and seashore resort establishments and at permanent entertainment complexes. This is according to the division's outstationed labor market analysts who recently surveyed retailers, manufacturers, and resort employers throughout the state to determine this year's summer jobs market.

JOBS AT THE SHORE

The success of the summer resort season will depend on the weather. Generally, summer job opportunities for youth will be best along the boardwalk areas: concessions, fast food shops, and amusements. After the initial surge in June, job opportunities will become available again at the shore by early August because seasonal help vacation themselves before returning to school or end employment early for other reasons. Summer jobs at the seashore should not be adversely affected by this spring's storms, as they occurred early enough for repairs to be made before the summer season begins.

In Atlantic City, there has been an expansion of boardwalk establishments over the year which should increase summer employment opportunities. For youth aged 18 and over, the city's 10 hotel-casinos offer a limited number of summer jobs.

This year many of the summer employees at Great Adventure in Ocean County were placed by an on-site New Jersey Job Service office. By late April, the Job Service had recruited, screened, and placed 600-700 summer employees for the park. Great Adventure's summer employment level is about 3,400 with nearly half accounted for by returnees.

JOBS IN THE PRIVATE SECTOR

Retailers, especially in large shopping malls, will offer a few part-time summer jobs to fill in for vacationing employees. Retail expansion in the four seashore resort counties should lead to increased summer employment opportunities in those areas. However, retailers indicate that summer part-time openings are not limited to youth. For persons under 18 years of age, fast food retailers remain the top employer. Seasonal demand and a high turnover rate increase summer youth job opportunities in this industry.

Despite an upturn in the economy, the manufacturing sector still represents a tight market for summer job hopefuls. Some large companies, like Warner Lambert, P.S.E. & G., and Prudential, have small-scale summer employment programs, often with an 18 years-and-over restriction. The size of other programs, such as the one at Campbell Soup, is determined by matching government grants. The light assembly and electronics industries in Monmouth and Ocean counties indicate that some part-time summer work is available, but is not limited to youth.

JOBS IN GOVERNMENT

For thousands of the state's youth, summer jobs will be found with state, federal, and local governments. The well-publicized Governors' Summer Employment program offers 1,200 jobs in state offices and parks this year. About 26,000 other teens from disadvantaged families will find jobs through the Job Training Partnership Act (JTPA). Approximately $21.8 million is being made available to New Jersey under JTPA. Program participants will receive the minimum wage of $3.35 an hour for 20-35 hours of work per week. In addition to these summer job opportunities, about 700 federal summer jobs are advertized through the Federal Job Information Office, and county governments hire teenagers to work on road maintenance, mosquito control, and in offices.

EMPLOYER INCENTIVES, INFORMATION

Private employers wishing to take advantage of the Targeted Job Tax Credit this summer can obtain information from New Jersey Employment Services Offices. Basically, employers can take an 85% federal tax credit on the first $3,000 in wages paid to youths they hire who are disadvantaged and aged 16 or 17. For disadvantaged youths over 17 years of age, a 50% federal tax credit on wages is allowed.

Employers may also obtain copies of New Jersey's *State Child Labor Law Regulations* from the Office of Wage and Hour Compliance, New Jersey Department of Labor, Trenton, New Jersey 08625.

STATISTICAL SECTION

SEASONAL ADJUSTMENT OF DATA

All charts, except charts I and II and where otherwise noted, contain data seasonally adjusted by the X-11 variant of the U.S. Census Bureau program; multiplicative methods have been used for all series except Series 21 which is adjusted by the additive method.

Data for 1975 and subsequent years in charts I and II have been seasonally adjusted using the ARIMA (Auto-Regressive Integrated Moving Average) method of seasonal adjustment developed by Statistics Canada.

TABLE NOTES

Preliminary and revised data are indicated by a "p" or "r" after the entry.

CHART NOTES

Unless otherwise noted, all graphs were developed with seasonally adjusted data. Some series were plotted with the following variations noted on the graph itself:

Moving Averages. Series where the monthly data vary erratically have been plotted with moving averages and with nonaveraged data superimposed for the most recent years.

Ratio Scales. Where ratio scales were used to show constant rates of change as straight lines, this has been noted; otherwise, the graph is on an arithmetic scale.

Inverted Scales. For series where declines are associated with economic expansion (such as unemployment and business failures) an inverted scale has been used and noted.

Since the scale of each series is determined by the volume and trend of the data time series, a graph may not be comparable to other graphs on the same or other pages of the report.

MONTHLY AVERAGES

Boxed on each graph are the monthly averages of the series data for recent years to be used as a benchmark for evaluating current monthly data.

SHADED AREAS

Periods identified by the National Bureau of Economic Research (NBER) as ones of general national contraction have been shaded. They include the periods December 1969-November 1970, November 1973-March 1975, January 1980-July 1980 and July 1981-November 1982.

SERIES SOURCES

1-16	NJ Department of Labor Division of Planning and Research
17	US Bureau of Labor Statistics
18	NJ Department of Labor Division of Planning and Research
19-20	Dun & Bradstreet, Inc.
21	New Jersey Bell Telephone Company
22-24	McGraw-Hill Information Systems Company, F.W. Dodge Division
25-27	NJ Department of Labor Division of Planning and Research
28-29	US Bureau of the Census
30	NJ Division of Motor Vehicles
31-39	NJ Department of Labor Division of Planning and Research

SERIES NOTES

1-6 The RESIDENT LABOR FORCE INDICATORS are estimated by two different methodologies. The *official series* is based on the U.S. Bureau of Labor Statistics monthly survey of some 1,780 New Jersey households. The *unofficial series* is based on a combination of unemployment insurance claims, employer survey data, estimating formulas, and household survey benchmarks, which produce data more reliable as economic indicators.

Both data series are based upon population estimates and weights derived from the 1980 U.S. Census of Population.

Official series data have been adjusted to 1983 population estimates produced by the U.S. Bureau of the Census.

Unofficial series data have been adjusted to a 1983 benchmark.

Estimates for both series have been revised based on seasonal adjustment factors incorporating the experience of 1983.

The LABOR FORCE PARTICIPATION RATE and the EMPLOYMENT/POPULATION RATIO (Series 4 and 5) are expressed as percentages of the civilian noninstitutional population aged 16 years and over.

7-12 The ESTABLISHMENT EMPLOYMENT INDICATORS are generated from a monthly survey of employers on the number of persons who worked or received pay for any part of the pay period including the 12th of the month. The series are adjusted to March 1983 benchmarks and reflect the 1972 SIC (Standard Industrial Classification Manual) changes. See footnote on page S-31 for change in estimating state government employment.

PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (Series 8) is computed by subtracting government employment from total nonfarm payroll employment.

SERVICE-PRODUCING INDUSTRIES PAYROLL EMPLOYMENT (Series 12) includes the industries of trade, services, finance/insurance/real estate, and transportation/communications/public utilities.

13 MANUFACTURING EMPLOYMENT - PRODUCTION WORKERS is developed from a monthly survey of employers on the number of nonsupervisory employees in the manufacturing sector who worked during or received pay for any part of the pay period including the 12th of the month. The series are adjusted to 1982 benchmarks and reflect the 1972 SIC changes.

14 MANUFACTURING WORKWEEK - PRODUCTION WORKERS is derived from a monthly survey of employment and earnings. The workweek is estimated by dividing AGGREGATE MANUFACTURING WEEKLY MANHOURS by MANUFACTURING EMPLOYMENT - PRODUCTION WORKERS.

SERIES NOTES

15 AGGREGATE MANUFACTURING WEEKLY MANHOURS - PRODUCTION WORKERS are estimated from a monthly survey of the manhours worked by manufacturing production workers.

16 WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS are affected by premium pay, shift differentials, piecework and incentive payments, length of workweek, and other factors. Data are not seasonally adjusted.

17 The CONSUMER PRICE INDEX (CPI) measures the change in prices of a fixed market basket of goods and services purchased by urban workers. The index represents price changes for everything people buy for living -- food, clothing, automobiles, homes, furnishings, fuel, drugs; fees to doctors, lawyers, and beauty shops; and rent, repair costs, transportation fares, public utility rates, etc. All taxes (sales, excise, real estate, etc.) directly associated with the purchase and continued ownership of an item are included in the price. Income and other personal taxes not associated with prices of specific goods are excluded.

The data series reproduced in the report are the *Urban Wage Earners and Clerical Workers* series (CPI-W).

The U.S. CPI is the *U.S. City Average*.

The N.Y. CPI is for the *New York, N.Y.-Northeastern New Jersey* area which includes in New Jersey: Bergen, Essex, Hudson, Middlesex, Morris, Passaic, Somerset, and Union counties; and in New York: New York City, Nassau, Rockland, Suffolk, and Westchester counties.

The Phila. CPI is for the *Philadelphia, Pa.-New Jersey* area which includes in New Jersey: Burlington, Camden, and Gloucester counties; and in Pennsylvania Bucks, Chester, Delaware, Montgomery, and Philadelphia counties.

Questions on the use of the CPI should be addressed to the U.S. Bureau of Labor Statistics offices in New York City (212) 944-3121 or in Philadelphia (215) 596-1154.

THERE IS NO NEW JERSEY CONSUMER PRICE INDEX NOR COST OF-LIVING INDEX.

18 NET SPENDABLE EARNINGS are calculated by adjusting gross average weekly earnings for the effects of state and federal taxes and inflation. Federal tax adjustments are made by the New Jersey Department of Labor according to a formula previously developed by the U.S. Department of Labor. Inflation adjust-

ments are based on the average *Consumer Price Index for Urban Wage Earners and Clerical Workers* in the New York-Northeastern New Jersey and the Philadelphia-New Jersey areas. The data are not seasonally adjusted.

21 The NET GAIN IN BUSINESS TELEPHONES data series has been discontinued. See note on page S-16 for explanation. A new General Business Indicator series will be published beginning next month.

22-24 The CONSTRUCTION CONTRACTS INDICATORS are proprietary data provided by special permission of the F.W. Dodge Division, McGraw-Hill Information Systems Company.

The cumulative data presented in the table on page 3 are not the sum of the data contained in series 22, 23, and 24. The cumulative data contain retroactive revisions not attributed to a specific month. Due to an atypically large revision, retroactive to June 1980, the 1981 year-to-year cumulative comparisons of residential construction contracts show a decline not reflected in Series 22 and 23. These unadjusted data are published as received from F.W. Dodge.

TOTAL CONSTRUCTION CONTRACTS AWARDED (Series 22) is not the sum of the published components; it also includes heavy engineering contracts. Series 22 was seasonally adjusted independently and is not the sum of the seasonally adjusted components. For this reason, in some months, the published components may add up to more than the total contracts data (Series 22).

25-27 The RESIDENTIAL BUILDING PERMITS INDICATORS are compiled as of the fifth day of the second following month and are not revised as subsequent reports are received. Since the reports from all New Jersey municipalities are never received by the cutoff date, preliminary figures are used for both the current and the historical series in order to ensure comparability. Final monthly data incorporating late reports appear in the annual summaries of *New Jersey Residential Building Permits*, published by the Division of Planning and Research.

DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (Series 25) data were seasonally adjusted independently and are not the sum of the seasonally adjusted components. For this reason, in some months, the published components may add up to more than the total (Series 25) data.

DWELLING UNITS (5 OR MORE) AUTHORIZED BY BUILDING PERMITS (Series 27) include all multifamily structures with five or more units, except those in public housing.

28-29 The figures prior to 1970 for SALES OF RETAIL STORES were adjusted by the New Jersey Department of Labor to account

for sample revisions introduced in 1968 by the U.S. Census Bureau.

SALES OF RETAIL STORES IN 1967 DOLLARS (Series 29) has been deflated by the "commodities only" component of the average New York-Northeastern New Jersey and Philadelphia-New Jersey *Consumer Price Index for All Urban Consumers*.

31-32 The variation in the numbers of nonfarm job openings received and placements made by the Employment Service is due to the redirection of resources towards basic labor exchange services and cancelling (June 1983) of the Teacher Registry, a substitute teachers placement service. Accordingly caution should be used in interpreting these data and in making comparisons with earlier figures.

33 WEEKS CLAIMED - WEEKLY AVERAGE is computed by dividing the total number of weeks claimed (intrastate and interstate agent under Regular UI program only) in the month by the number of weeks in the month.

34 The INSURED UNEMPLOYMENT RATE (IUR) is a weekly average of claimants (intrastate and interstate agent claims under the regular state program only) as a percent of the estimated covered employment.

The current INSURED UNEMPLOYMENT RATE data may not be comparable with earlier data. Beginning with the IUR statistics for the fourth quarter of 1978, the covered employment denominator was inflated by an extension of coverage to approximately 430,000 additional workers which has produced an artificial "deflation" of the IUR statistics. The expanded coverage was phased into the calculations of the official IUR formula in four approximately equal steps effective in October 1978 and in January, April, and July 1979.

35 The INITIAL CLAIMS WEEKLY AVERAGE represents intrastate and interstate agent claims under the regular state program only.

36 The UNEMPLOYMENT INSURANCE EXHAUSTIONS are from the regular state program only.

37-39 The industry INSURED UNEMPLOYMENT data are derived from a three percent sample of all claimants under the regular state unemployment insurance program. The data reflect the number of insured unemployed during the week containing the 12th of the month, although the data are a count of the claims filed during the week containing the 19th of the month.

INSURED UNEMPLOYMENT IN SERVICE PRODUCING INDUSTRIES (Series 39) includes the industries of transportation/communications/public utilities, trade, finance/insurance/real estate, and services.

TABLE I RESIDENT LABOR FORCE INDICATORS - I

1. CIVILIAN LABOR FORCE (000) Seasonally Adjusted Data

Date	1981		1982		1983		1984	
	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.
Jan	3,608	3,580	3,583	3,610	3,603	3,636	3,774	3,726
Feb	3,587	3,581	3,552	3,599	3,615	3,656	3,811	3,763r
Mar	3,632	3,573	3,611	3,595	3,598	3,652	3,822	3,778p
Apr	3,629	3,579	3,634	3,602	3,644	3,646	3,928	
May	3,607	3,567	3,641	3,618	3,589	3,651		
Jun	3,580	3,571	3,613	3,621	3,650	3,657		
Jul	3,562	3,580	3,625	3,614	3,659	3,643		
Aug	3,549	3,582	3,626	3,619	3,701	3,653		
Sep	3,535	3,588	3,634	3,635	3,695	3,655		
Oct	3,584	3,581	3,637	3,639	3,661	3,662		
Nov	3,569	3,589	3,664	3,652	3,685	3,681		
Dec	3,532	3,597	3,609	3,639	3,762	3,667		

Unofficial Series not available at printing.

2. RESIDENT EMPLOYMENT (000) Seasonally Adjusted Data

Date	1981		1982		1983		1984	
	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.
Jan	3,335	3,318	3,248	3,302	3,298	3,320	3,503	3,479
Feb	3,329	3,321	3,240	3,293	3,305	3,335	3,575	3,514r
Mar	3,338	3,315	3,303	3,283	3,297	3,340	3,565	3.532p
Apr	3,347	3,322	3,303	3,280	3,365	3,345	3,661	
May	3,341	3,314	3,310	3,293	3,339	3,355		
Jun	3,324	3,316	3,312	3,295	3,347	3,361		
Jul	3,329	3,323	3,323	3,286	3,355	3,370		
Aug	3,306	3,320	3,302	3,290	3,378	3,380		
Sep	3,296	3,324	3,308	3,296	3,398	3,389		
Oct	3,322	3,317	3,301	3,298	3,405	3,401		
Nov	3,302	3,315	3,305	3,304	3,428	3,414		
Dec	3,260	3,310	3,278	3,309	3,503	3,417		

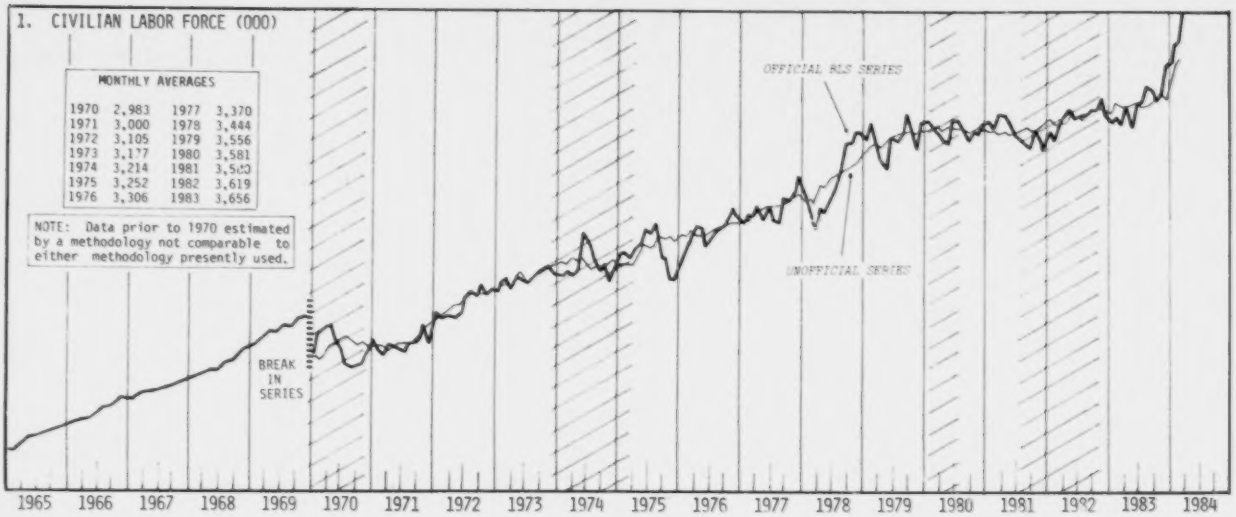
Unofficial Series not available at printing.

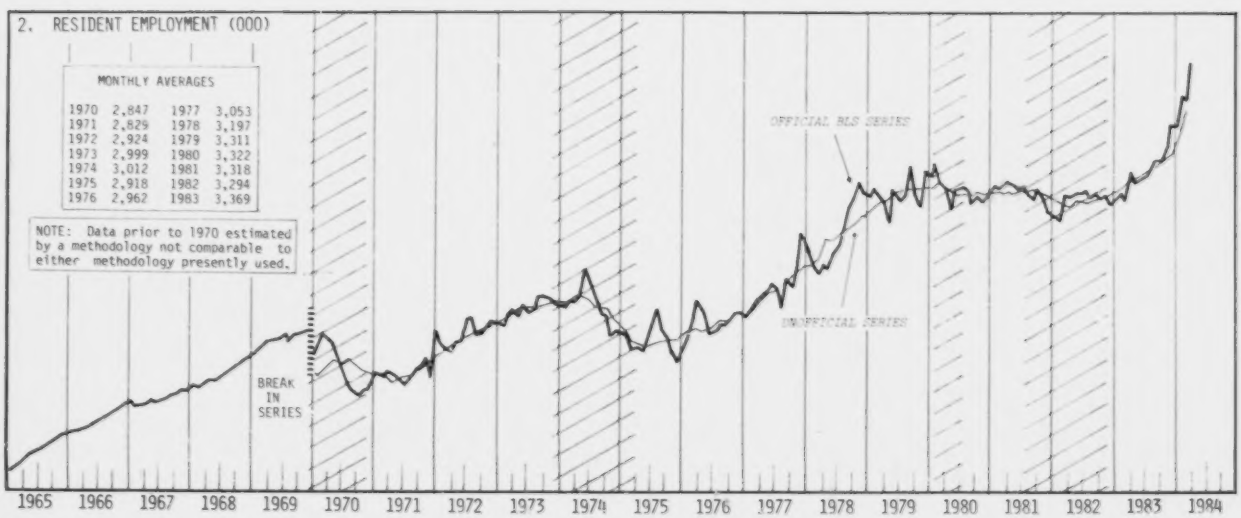
3. UNEMPLOYMENT (000) Seasonally Adjusted Data

Date	1981		1982		1983		1984	
	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.
Jan	273	262	335	308	305	316	271	247
Feb	258	260	312	306	310	321	236	249
Mar	294	258	308	313	301	312	257	245
Apr	282	257	331	322	279	301	267	
May	266	253	331	325	250	297		
Jun	256	255	301	326	303	296		
Jul	233	257	302	328	304	272		
Aug	243	262	324	329	323	273		
Sep	239	264	326	339	297	266		
Oct	262	264	336	341	256	262		
Nov	267	274	359	347	257	267		
Dec	272	287	331	330	259	249		

Unofficial Series not available at printing.

CHART I RESIDENT LABOR FORCE INDICATORS – I





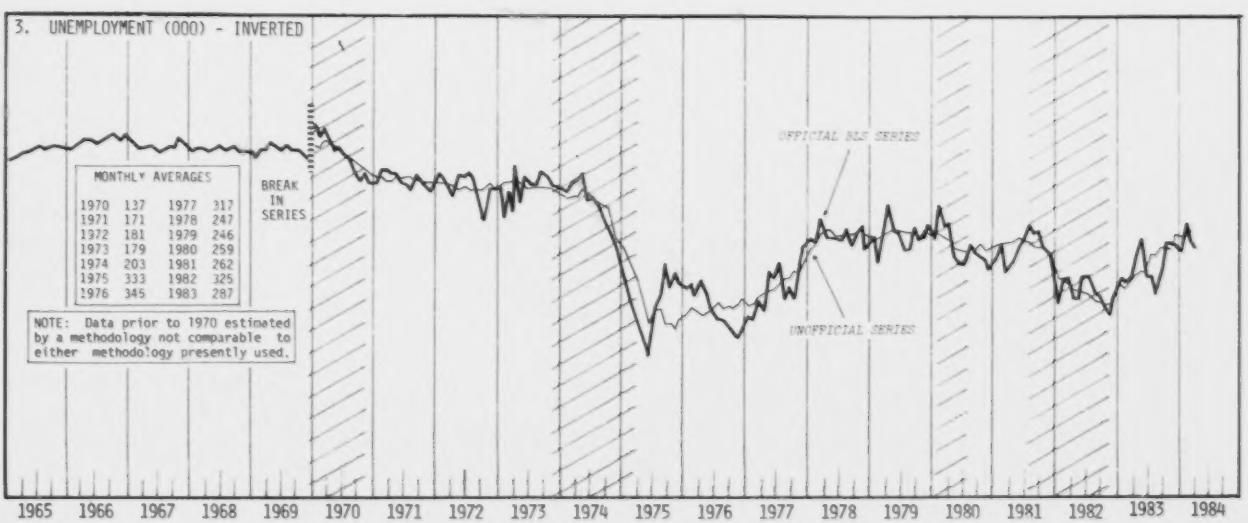


TABLE II RESIDENT LABOR FORCE INDICATORS - II

4. LABOR FORCE PARTICIPATION RATE (%) Seasonally Adjusted Data

Date	1981		1982		1983		1984	
	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.
Jan	64.3	63.8	63.2	63.7	62.9	63.5	65.3	64.5
Feb	63.8	63.7	62.6	63.4	63.1	63.8	65.9	65.1
Mar	64.6	63.5	63.6	63.3	62.7	63.7	66.1	65.3
Apr	64.5	63.6	64.0	63.4	63.5	63.5	67.9	
May	64.0	63.3	64.0	63.6	62.5	63.6		
Jun	63.5	63.3	63.5	63.6	63.5	63.6		
Jul	63.1	63.4	63.7	63.5	63.6	63.3		
Aug	62.8	63.4	63.6	63.5	64.3	63.4		
Sep	62.5	63.5	63.7	63.7	64.1	63.4		
Oct	63.3	63.3	63.7	63.7	63.5	63.5		
Nov	63.0	63.4	64.1	63.9	63.9	63.8		
Dec	62.3	63.5	63.1	63.6	65.2	63.5		

Unofficial Series not available at printing.

5. EMPLOYMENT/POPULATION RATIO (%) Seasonally Adjusted Data

Date	1981		1982		1983		1984	
	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.
Jan	59.4	59.1	57.3	58.2	57.6	58.0	60.6	60.2
Feb	59.2	59.1	57.1	58.0	57.7	58.2	61.9	60.8
Mar	59.3	58.9	58.2	57.8	57.5	58.2	61.6	61.1
Apr	59.4	59.0	58.1	57.7	58.6	58.3	63.3	
May	59.3	58.8	58.2	57.9	58.1	58.4		
Jun	58.9	58.8	58.2	57.9	58.2	58.5		
Jul	59.0	58.8	58.4	57.7	58.3	58.6		
Aug	58.5	58.7	57.9	57.7	58.7	58.7		
Sep	58.3	58.8	58.0	57.8	59.0	58.8		
Oct	58.7	58.6	57.8	57.8	59.1	59.0		
Nov	58.3	58.5	57.8	57.8	59.4	59.2		
Dec	57.5	58.4	57.3	57.9	60.7	59.2		

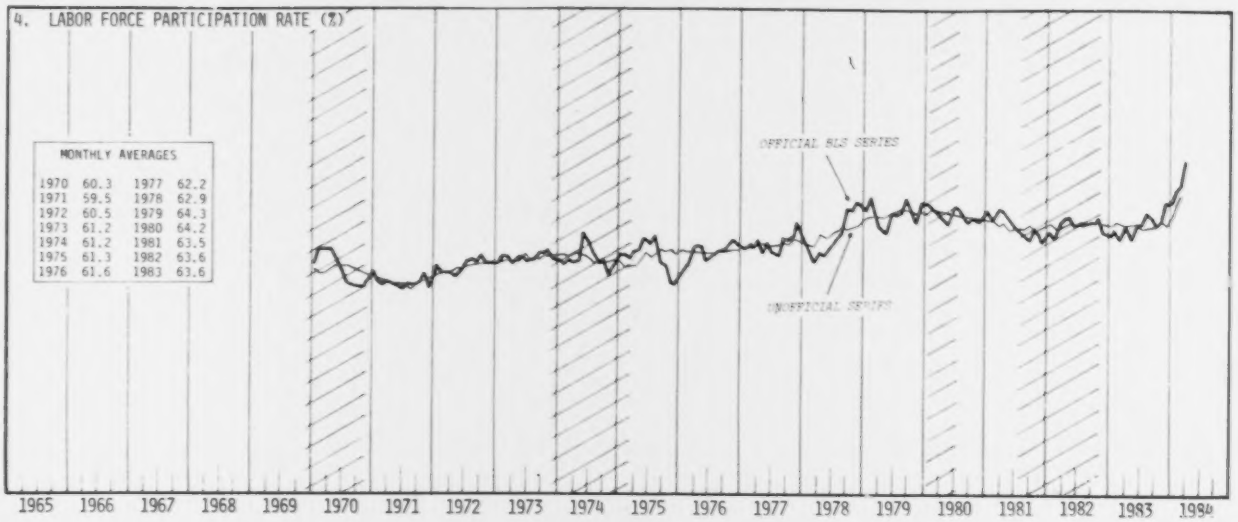
Unofficial Series not available at printing.

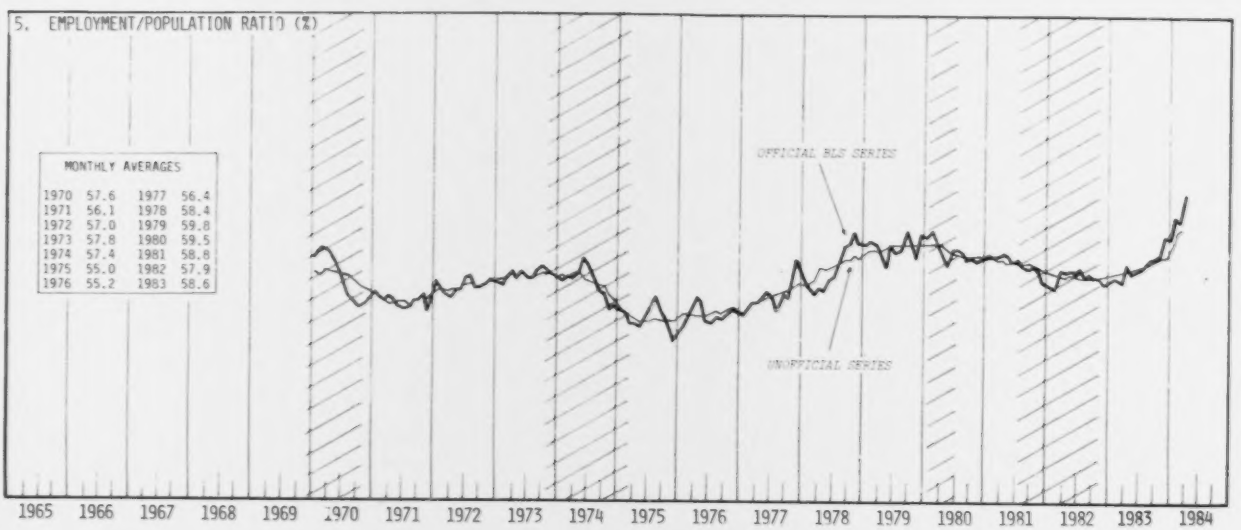
6. UNEMPLOYMENT RATE (%) Seasonally Adjusted Data

Date	1981		1982		1983		1984	
	Off.	Unoff	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.
Jan	7.6	7.3	9.3	8.5	8.5	8.7	7.2	6.6
Feb	7.2	7.3	8.8	8.5	8.6	8.8	6.2	6.6
Mar	8.1	7.2	8.5	8.7	8.4	8.5	6.7	6.5
Apr	7.8	7.2	9.1	8.9	7.7	8.2	6.8	
May	7.4	7.1	9.1	9.0	7.0	8.1		
Jun	7.2	7.1	8.3	9.0	8.3	8.1		
Jul	6.5	7.2	8.3	9.1	8.3	7.5		
Aug	6.8	7.3	8.9	9.1	8.7	7.5		
Sep	6.8	7.4	9.0	9.3	8.0	7.3		
Oct	7.3	7.4	9.2	9.4	7.0	7.1		
Nov	7.5	7.6	9.8	9.5	7.0	7.2		
Dec	7.7	8.0	9.2	9.1	6.9	6.8		

Unofficial Series not available at printing.

CHART II RESIDENT LABOR FORCE INDICATORS — II





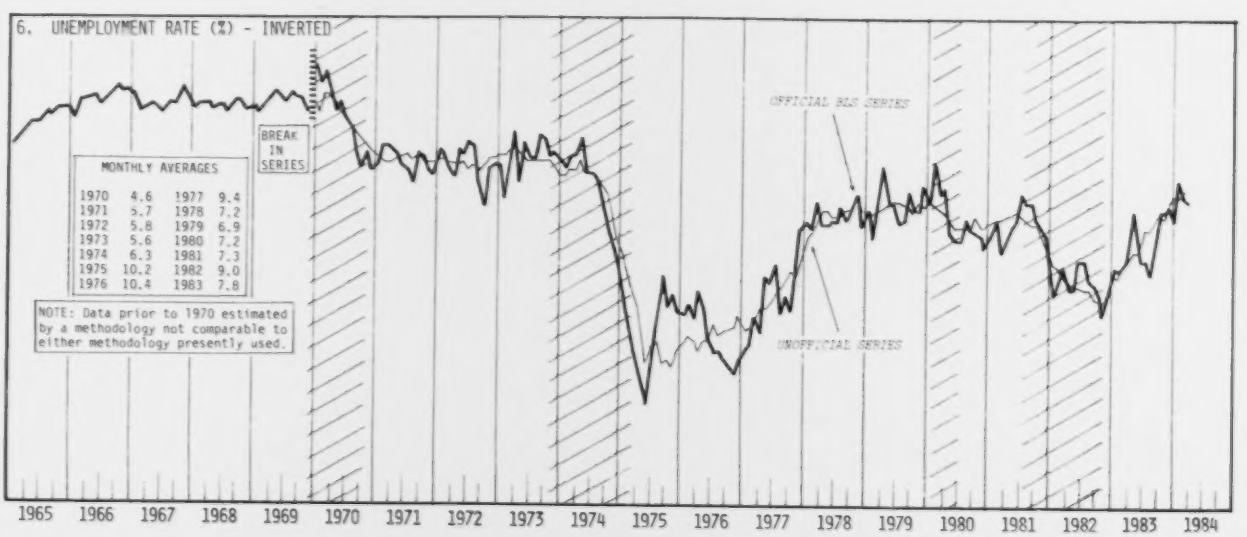


TABLE III ESTABLISHMENT EMPLOYMENT INDICATORS - I

7. NONFARM PAYROLL EMPLOYMENT (000)

Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	3018.1	3081.1	3035.7	3100.8r	3037.5	3103.6r	3168.8	3239.0
Feb	3018.6	3087.8	3020.7	3091.3r	3030.5	3102.7r	3170.0r	3247.6r
Mar	3044.1	3091.9r	3037.2	3086.8r	3061.4	3113.8r	3191.8	3248.1
Apr	3081.4	3100.5r	3064.4	3085.9r	3106.0	3127.8r	3226.5p	3249.5p
May	3094.8	3088.1r	3092.1	3087.7r	3137.7	3133.3r		
Jun	3147.3	3091.8r	3144.4	3091.6r	3200.1	3145.6r		
Jul	3148.2	3101.3r	3134.5	3086.4r	3202.8	3154.1r		
Aug	3146.2	3099.9r	3138.5	3093.5r	3191.5	3144.8r		
Sep	3126.5	3109.0r	3113.0	3096.6r	3190.7	3172.7r		
Oct	3120.9	3106.9r	3104.5	3092.9r	3199.9	3186.9r		
Nov	3119.6	3106.7r	3102.2	3091.8r	3211.1	3200.0r		
Dec	3111.5	3102.8r	3098.9	3090.1r	3216.4	3207.3r		

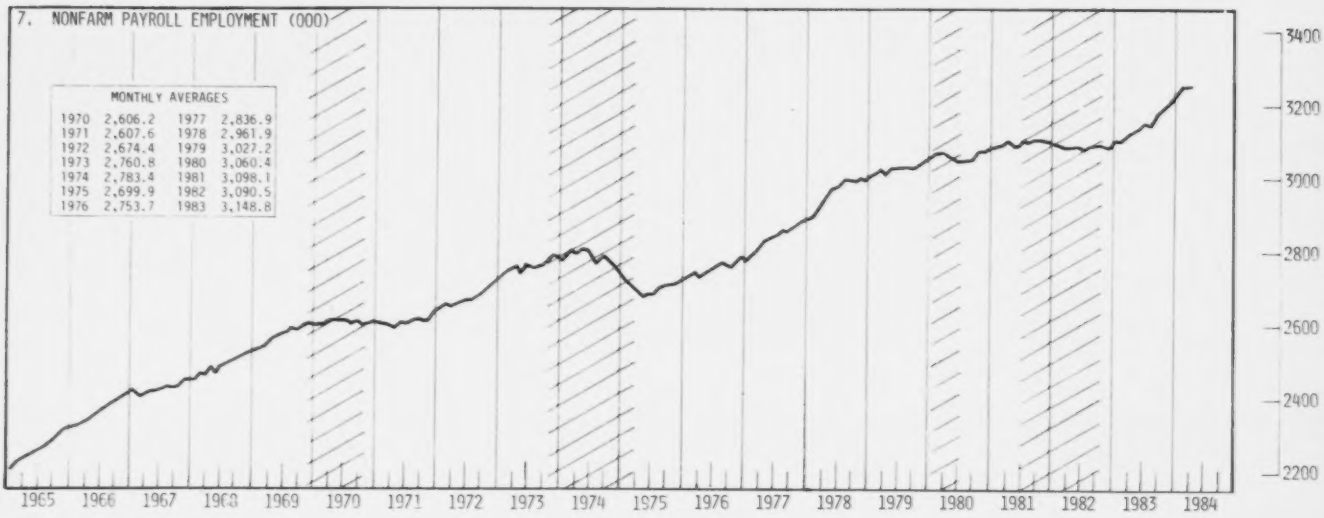
8. PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (000)

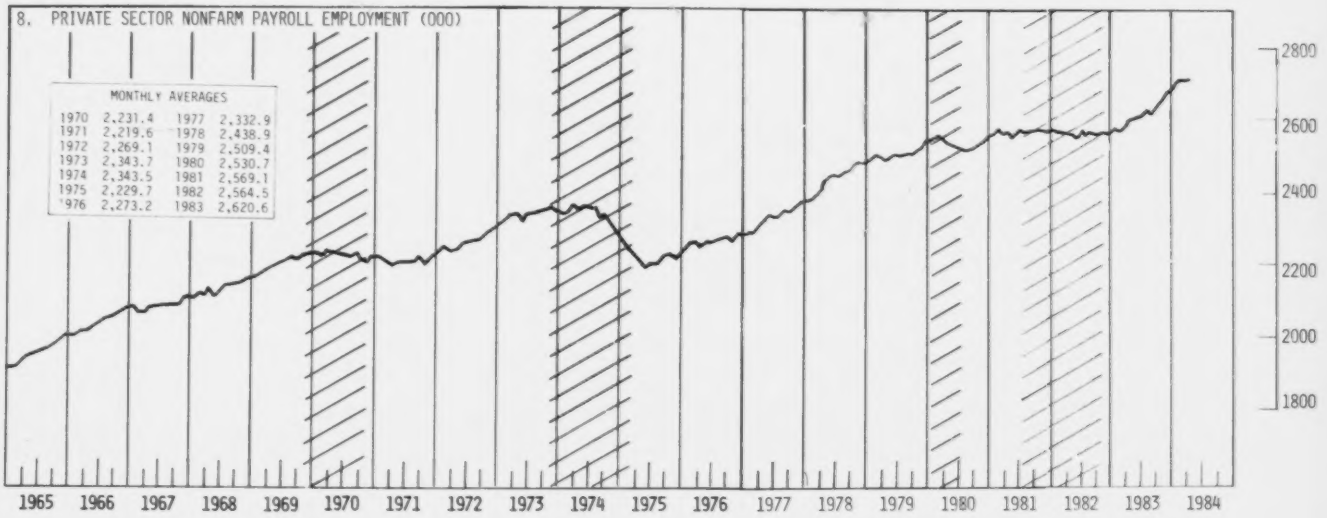
Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2488.8	2549.7	2506.0	2568.6	2515.2	2579.0	2637.4	2705.1
Feb	2486.6	2556.5	2496.0	2567.1	2503.4	2576.4	2634.9r	2713.2r
Mar	2509.4	2560.0	2507.9	2560.1	2533.1	2587.9	2654.3	2713.3
Apr	2548.9	2570.5	2535.1	2558.6	2578.8	2602.5	2690.1p	2715.0p
May	2563.8	2559.5	2560.8	2558.6	2610.5	2608.3		
Jun	2615.5	2565.7	2610.2	2563.3	2666.1	2617.6		
Jul	2619.8	2579.8	2606.1	2563.9	2672.4	2629.3		
Aug	2624.6	2577.1	2616.8	2570.0	2666.9	2618.0		
Sep	2617.5	2581.9	2605.7	2571.7	2675.5	2639.8		
Oct	2594.1	2577.0	2582.8	2568.2	2669.8	2653.8		
Nov	2584.5	2574.2	2575.2	2567.7	2675.2	2666.8		
Dec	2575.4	2569.4	2571.4	2565.5	2680.5	2674.3		

9. PUBLIC SECTOR PAYROLL EMPLOYMENT (000)

Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	529.3	531.4	529.7	532.2r	522.3	524.6r	531.4	533.9
Feb	532.0	531.3	524.7	524.2r	527.1	526.3r	535.1r	534.4r
Mar	534.7	531.9r	529.3	526.7r	528.3	525.9r	537.5	534.8
Apr	532.5	530.0r	529.3	527.3r	527.2	525.3r	536.4p	534.5p
May	531.0	528.6r	531.3	529.1r	527.2	525.0r		
Jun	531.8	526.1r	534.2	528.3r	534.0	528.0r		
Jul	528.4	521.5r	528.4	522.5r	530.4	524.8r		
Aug	521.6	522.8r	521.7	523.5r	524.6	526.8r		
Sep	509.0	527.1r	507.3	524.9r	515.2	532.9r		
Oct	526.8	529.9r	521.7	524.7r	530.7	533.1r		
Nov	535.1	532.5r	527.0	524.1r	535.9	533.2r		
Dec	536.1	533.4r	527.5	524.6r	535.9	533.0r		

CHART III ESTABLISHMENT EMPLOYMENT INDICATORS – I





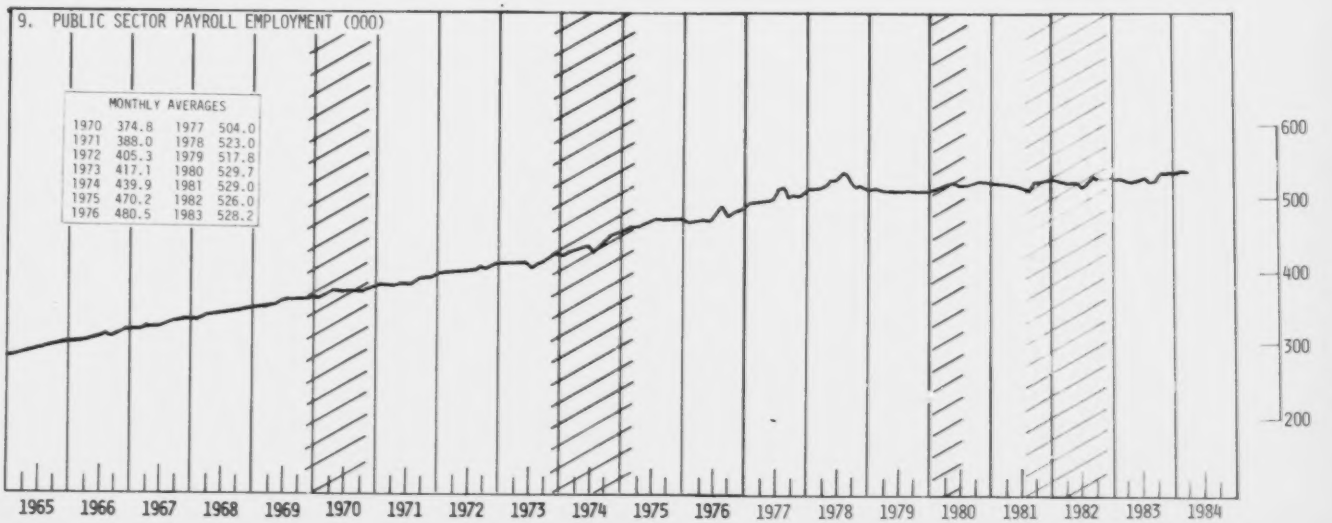


TABLE IV ESTABLISHMENT EMPLOYMENT INDICATORS - II

10. MANUFACTURING PAYROLL EMPLOYMENT (000)

Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	761.3	774.5	737.1	750.1	693.7	707.0	718.7	731.7
Feb	764.3	773.0	740.1	748.4	697.8	706.2	723.5r	731.4r
Mar	768.8	772.4	737.9	741.4	702.1	706.5	726.0	730.5
Apr	770.6	774.1	732.0	736.5	703.0	707.3	728.8p	732.7p
May	774.9	775.0	731.0	732.4	706.4	707.8		
Jun	784.6	775.0	735.7	728.6	715.5	708.2		
Jul	770.6	774.9	719.9	723.1	711.0	714.6		
Aug	776.2	772.0	728.2	724.8	718.2	714.2		
Sep	783.1	771.5	729.3	719.8	724.0	713.8		
Oct	775.5	766.9	721.1	715.0	727.0	719.8		
Nov	766.1	761.9	714.4	712.4	726.2	722.8		
Dec	751.9	755.5	704.2	708.4	720.8	724.4		

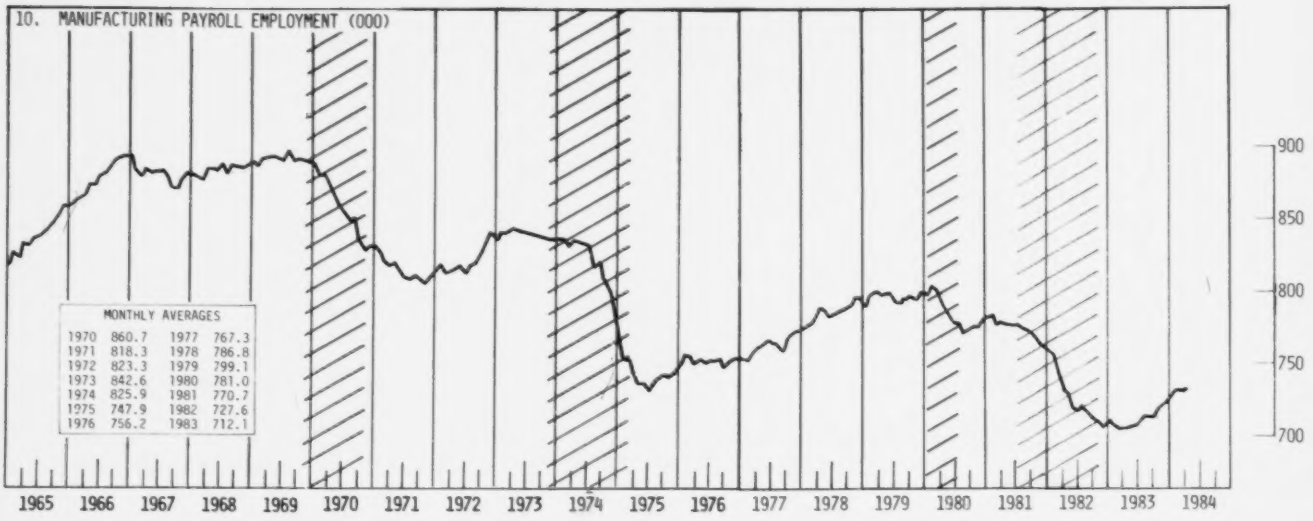
11. CONSTRUCTION PAYROLL EMPLOYMENT (000)

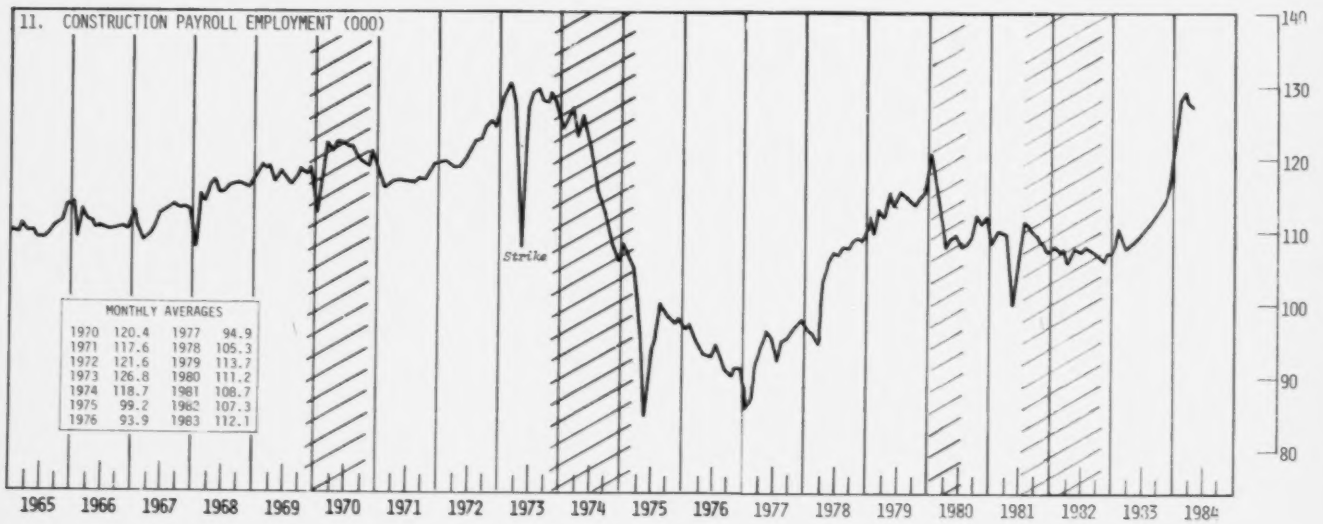
Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	93.2	106.8	93.7	107.3	97.2	111.4	111.7	128.0
Feb	92.5	109.4	90.9	107.3	92.0	108.5	110.0r	129.7r
Mar	97.5	109.7	95.7	107.8	95.8	108.0	113.4	127.8
Apr	107.8	112.2	103.1	107.8	104.1	109.0	121.6p	127.3p
May	100.7	100.1	108.4	108.0	110.1	109.8		
Jun	111.7	106.5	112.3	107.6	115.3	110.7		
Jul	120.6	112.5	115.0	107.3	119.8	111.8		
Aug	119.9	110.8	115.5	106.7	121.7	112.4		
Sep	118.0	110.3	114.4	106.9	121.2	113.2		
Oct	116.6	108.9	114.3	106.7	123.1	114.9		
Nov	115.7	108.9	113.8	107.0	122.9	115.5		
Dec	110.3	107.5	110.7	107.4	121.8	118.1		

12. SERVICE-PRODUCING INDUSTRIES PAYROLL EMPLOYMENT (000)

Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1632.1	1666.0	1673.2	1709.0	1722.5	1758.7	1805.2	1843.5
Feb	1627.6	1671.7	1663.1	1709.3	1711.8	1759.7	1799.6r	1850.1r
Mar	1640.9	1675.5	1672.3	1708.8	1733.3	1771.4	1813.1	1853.1
Apr	1668.3	1682.0	1697.8	1712.1	1769.7	1784.3	1837.8p	1853.1p
May	1686.0	1682.2	1719.2	1716.0	1792.1	1788.7		
Jun	1716.9	1682.0	1759.9	1724.9	1833.3	1796.8		
Jul	1726.1	1690.0	1769.1	1731.4	1839.5	1800.9		
Aug	1726.1	1692.0	1770.9	1736.3	1824.9	1789.5		
Sep	1713.9	1697.8	1759.8	1742.9	1828.2	1810.9		
Oct	1699.8	1698.9	1745.2	1744.3	1817.7	1817.1		
Nov	1700.5	1701.2	1744.8	1746.1	1824.1	1826.5		
Dec	1711.1	1704.3	1754.3	1747.6	1836.0	1829.8		

CHART IV ESTABLISHMENT EMPLOYMENT INDICATORS — II





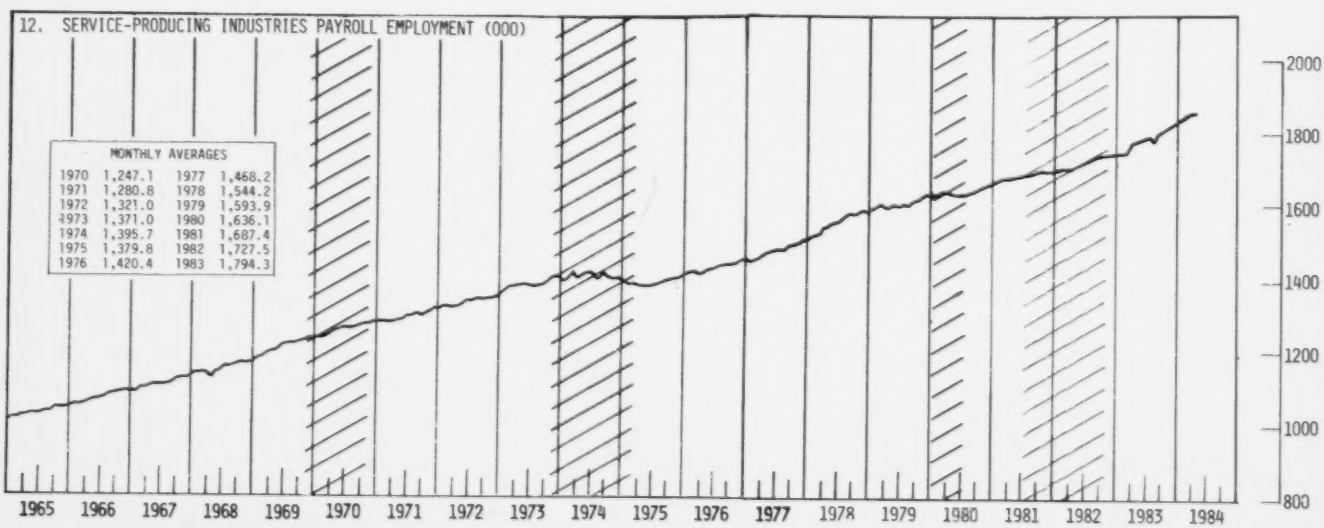


TABLE V PRODUCTION WORKERS INDICATORS

13. MANUFACTURING EMPLOYMENT - PRODUCTION WORKERS (000)

Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj	Adj.
Jan	498.8	507.0	474.3	482.0	433.4	440.4	461.1	468.6
Feb	500.8	505.6	474.6	479.1	436.4	440.5	463.6r	468.0r
Mar	503.5	504.8	472.2	473.3	438.2	439.3	466.5	467.6
Apr	503.9	506.6	465.6	468.2	437.9	440.4	469.0p	471.6p
May	506.9	507.3	464.4	465.0	439.1	439.6		
Jun	514.9	508.6	465.8	460.2	442.7	437.4		
Jul	502.2	510.4	451.6	458.9	439.5	446.6		
Aug	506.6	508.3	458.4	460.1	443.8	445.4		
Sep	514.3	505.0	461.3	452.9	449.3	441.1		
Oct	507.5	499.6	455.9	448.9	453.1	446.2		
Nov	498.4	493.7	449.8	445.9	452.5	448.6		
Dec	478.9	479.9	441.2	442.3	447.2	448.3		

Data on 1982 benchmark and not comparable to data series 7-12

14. MANUFACTURING WORKWEEK - PRODUCTION WORKERS (hours)

Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	40.7	40.8	39.5	39.6	40.2	40.3	41.2	41.3
Feb	40.7	40.8	40.2	40.3	38.4	38.5	41.5r	41.6r
Mar	41.0	40.9	40.4	40.3	40.6	40.5	41.6	41.5
Apr	40.5	40.8	39.9	40.2	40.5	40.8	41.7p	42.0p
May	40.6	40.8	40.0	40.2	40.5	40.7		
Jun	40.7	40.7	40.2	40.2	40.7	40.7		
Jul	40.1	40.6	39.9	40.4	40.6	41.1		
Aug	40.5	40.8	39.8	40.1	41.1	41.4		
Sep	40.6	40.6	39.9	39.9	41.4	41.4		
Oct	40.6	40.5	40.2	40.1	41.3	41.2		
Nov	40.8	40.3	40.6	40.1	41.6	41.1		
Dec	41.0	40.3	40.6	39.9	41.6	40.9		

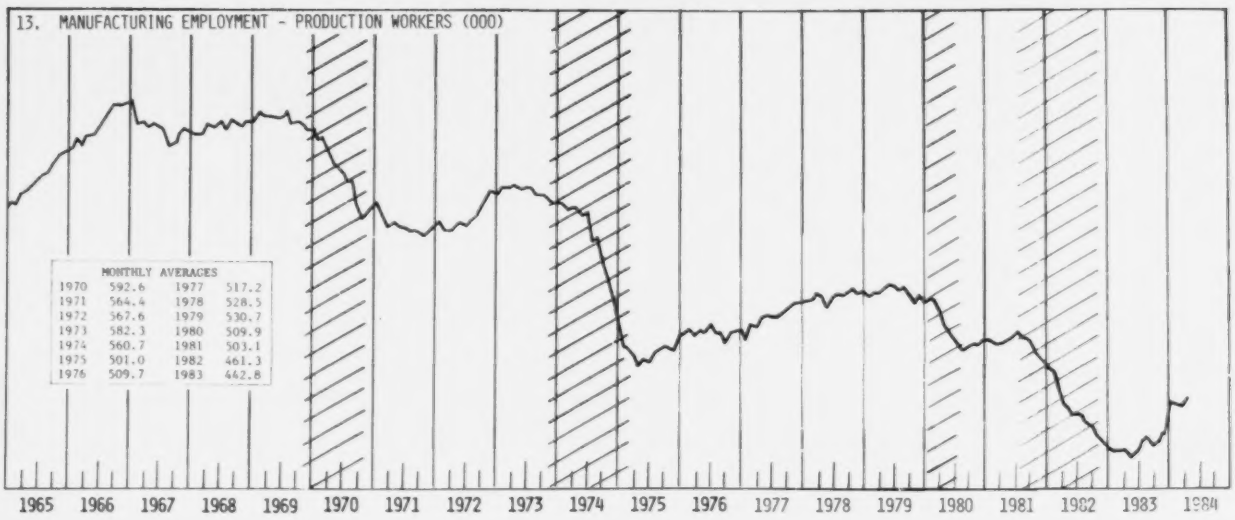
Data on 1982 benchmark and not comparable to data series 7-12

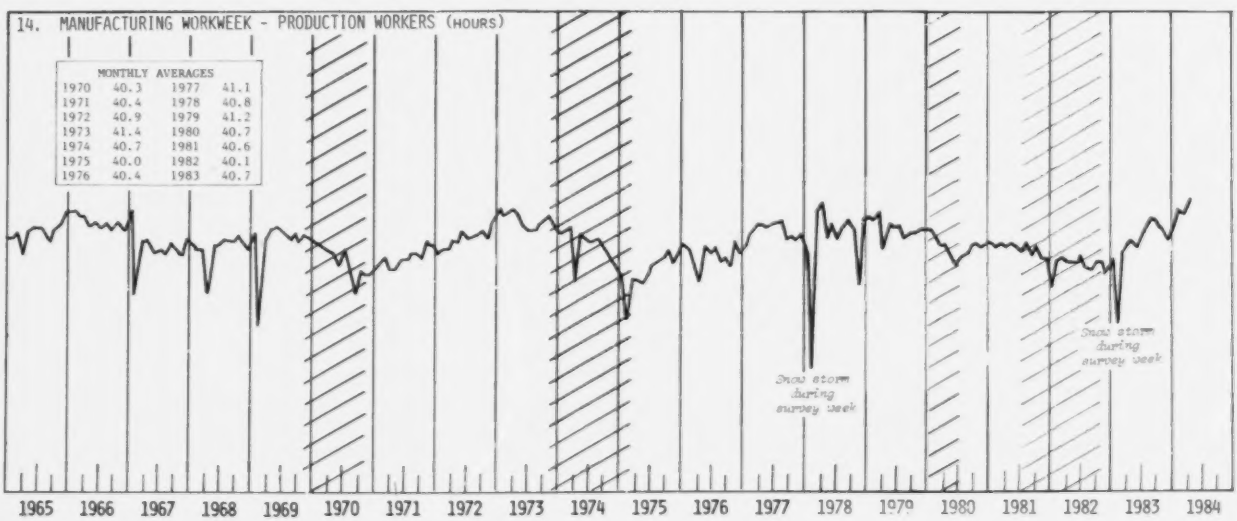
15. AGGREGATE MANUFACTURING WEEKLY MANHOURS - PRODUCTION WORKERS (000)

Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	20,301	20,686	18,735	19,087	17,423	17,748	18,997	19,353
Feb	20,383	20,628	19,079	19,308	16,758	16,959	19,239r	19,469r
Mar	20,644	20,646	19,077	19,074	17,791	17,792	19,406	19,405
Apr	20,408	20,669	18,577	18,822	17,735	17,968	19,557p	19,807p
May	20,580	20,698	18,576	18,693	17,784	17,892		
Jun	20,956	20,700	18,725	18,500	18,018	17,802		
Jul	20,138	20,722	18,019	18,540	17,844	18,355		
Aug	20,517	20,739	18,244	18,450	18,240	18,440		
Sep	20,881	20,503	18,406	18,071	18,601	18,262		
Oct	20,605	20,234	18,327	18,001	18,713	18,383		
Nov	20,335	19,896	18,262	17,881	18,824	18,437		
Dec	19,635	19,340	17,913	17,648	18,604	18,335		

Data on 1982 benchmark and not comparable to data series 7-12

CHART V PRODUCTION WORKER INDICATORS





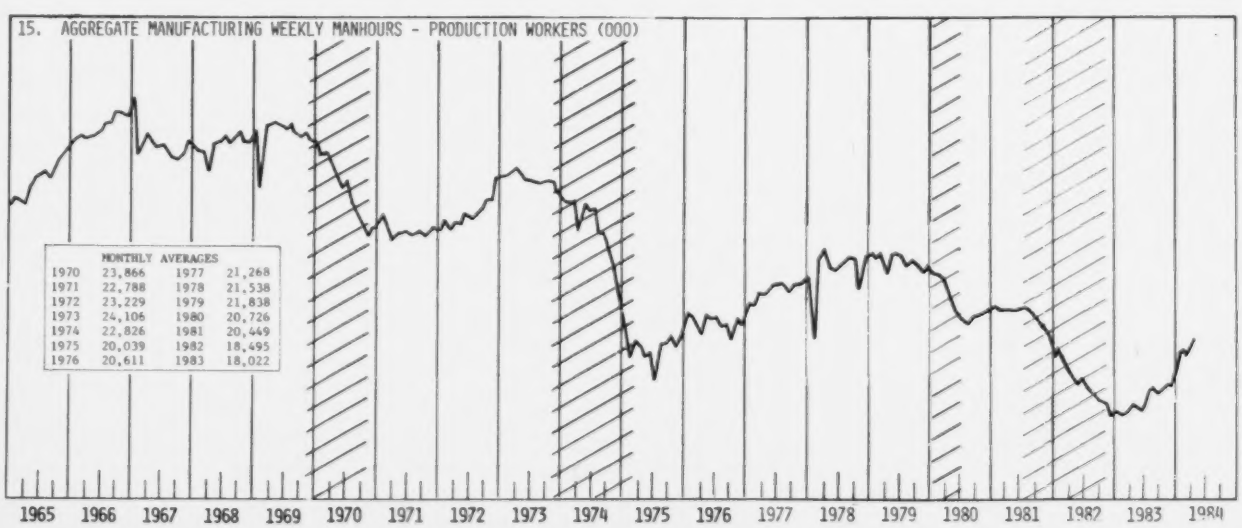


TABLE VI EARNINGS AND PRICE INDICATORS

16. WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS ($)

Date	1981 Unadjusted	1982 Unadjusted	1983 Unadjusted	1984 Unadjusted
Jan	319.09	336.07	363.81	389.34
Feb	319.09	341.45	350.59	390.52r
Mar	321.85	344.42	370.27	391.87
Apr	321.16	342.57	370.17	393.23p
May	323.58	346.15	370.58	
Jun	326.01	348.69	373.63	
Jul	323.61	345.49	375.14	
Aug	326.83	347.02	378.53	
Sep	332.11	351.60	383.36	
Oct	333.33	356.35	383.26	
Nov	335.78	361.42	388.54	
Dec	343.58	365.27	392.29	

Data on 1982 benchmark and not comparable to data series 7-12

17. CPI FOR URBAN WAGE EARNERS AND CLERICAL WORKERS (UNADJUSTED INDEX 1967=100)

Date	1981			1982			1983			1984		
	U.S.	N.Y.	Phila.	U.S.	N.Y.	Phila.	U.S.	N.Y.	Phila.	U.S.	N.Y.	Phila.
Jan	260.7	249.1	255.5	282.1	267.5	275.1	292.1	280.8	282.5	302.7	290.2	296.7
Feb	263.5	252.7	258.1	282.9	267.8	275.1	292.3	279.6	283.3	303.3	290.5	298.5
Mar	265.2	253.7	259.5	282.5	265.9	274.3	293.0	280.3	285.5	303.3	289.9	298.8
Apr	266.8	254.8	261.5	283.7	266.5	274.5	294.9	282.2	286.8	304.1	291.2	299.0
May	269.1	255.9	262.9	286.5	269.4	274.7	296.3	283.8	286.5			
Jun	271.4	257.9	265.6	290.1	275.3	279.1	297.2	285.9	288.7			
Jul	274.6	262.3	268.5	291.8	276.1	280.9	298.2	286.1	291.1			
Aug	276.5	264.0	271.6	292.4	277.1	280.7	299.5	288.4	293.3			
Sep	279.1	267.8	274.5	292.8	278.9	282.1	300.8	288.1	294.2			
Oct	279.7	267.0	275.2	293.6	282.7	281.2	301.3	288.7	294.2			
Nov	280.4	266.9	274.5	293.2	281.9	282.0	301.4	287.3	294.8			
Dec	281.1	266.9	274.1	292.0	280.3	281.0	301.5	288.2	294.3			

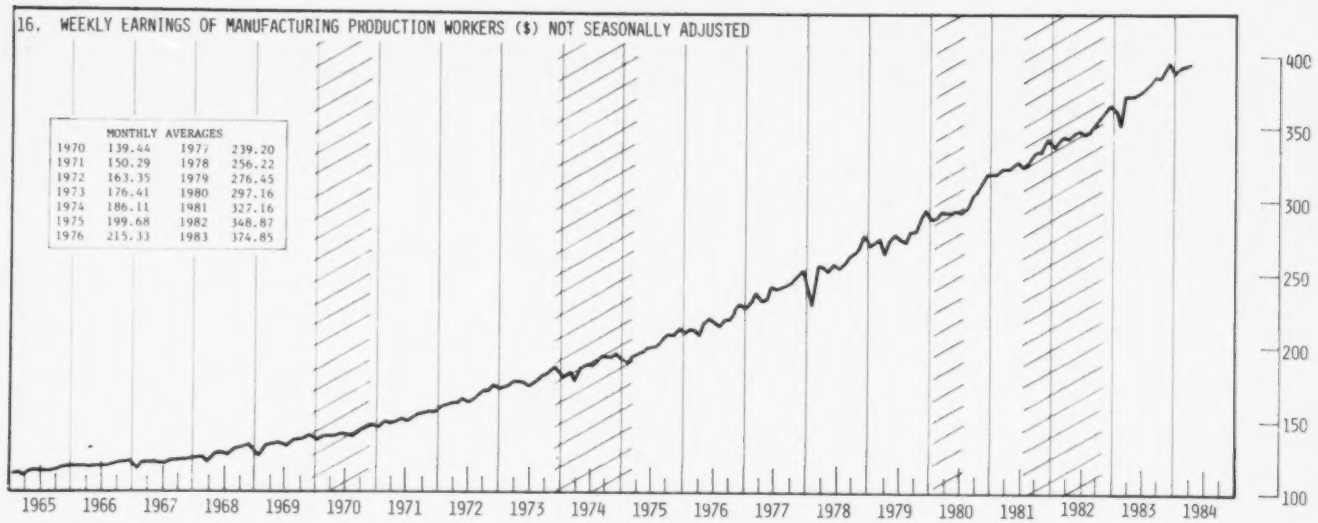
18. NET SPENDABLE WEEKLY EARNINGS OF MANUFACTURING WORKERS IN 1967 DOLLARS (UNADJUSTED)

Date	1981		1982		1983		1984	
	Single	3 Dep.	Single	3 Dep.	Single	3 Dep.	Single	3 Dep.
Jan	93.90	103.76	92.13	101.40	96.16	105.52	99.92	108.61
Feb	92.76	102.50	93.31	102.74	93.21	102.20	99.83r	108.53r
Mar	92.99	102.78	94.48	104.05	97.21	106.72	100.16	108.90
Apr	92.25	101.96	93.91	103.42	96.64	106.10	100.21p	108.97p
May	92.39	102.14	94.19	103.74	96.49	105.94		
Jun	92.12	101.86	93.03	102.49	96.43	105.94		
Jul	90.31	99.84	93.08	102.02	98.56	106.88		
Aug	90.24	99.79	93.30	102.27	98.51	106.90		
Sep	90.30	99.91	93.81	102.87	99.46	108.02		
Oct	91.67	100.86	94.40	103.54	99.34	107.89		
Nov	92.38	101.66	95.55	104.84	100.63	109.36		
Dec	94.26	103.80	96.88	106.31	101.37	110.21		

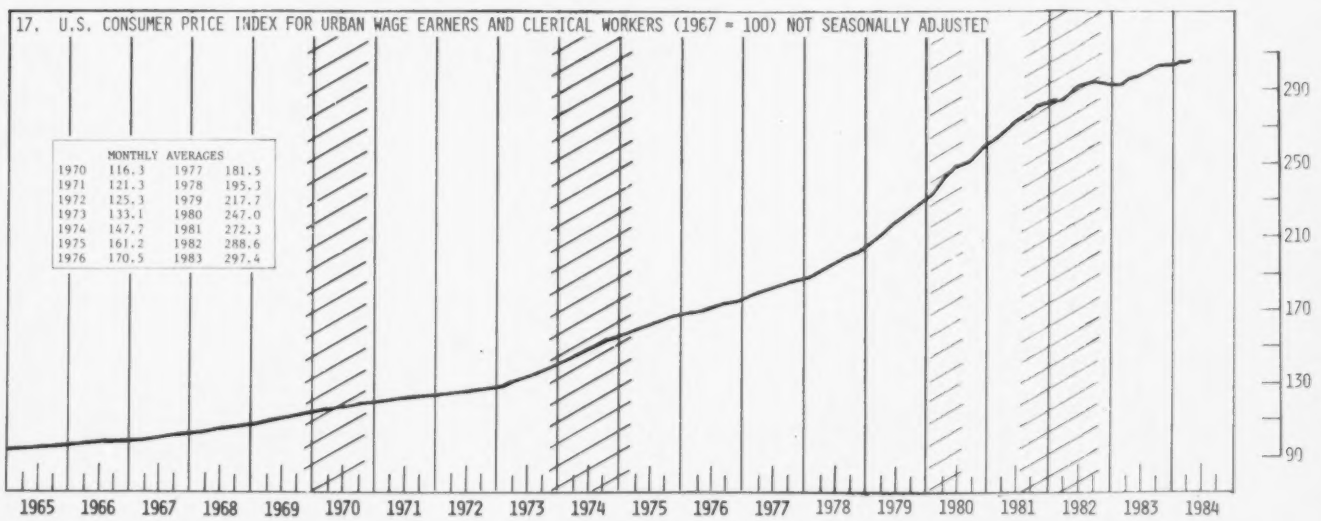
Data on 1982 benchmark and not comparable to data series 7-12

CHART VI EARNINGS AND PRICE INDICATORS

16. WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS ($) NOT SEASONALLY ADJUSTED



17. U.S. CONSUMER PRICE INDEX FOR URBAN WAGE EARNERS AND CLERICAL WORKERS (1967 = 100) NOT SEASONALLY ADJUSTED



18. NET SPENDABLE WEEKLY EARNINGS OF MANUFACTURING WORKERS WITH THREE DEPENDENTS IN 1967 DOLLARS (UNADJUSTED)

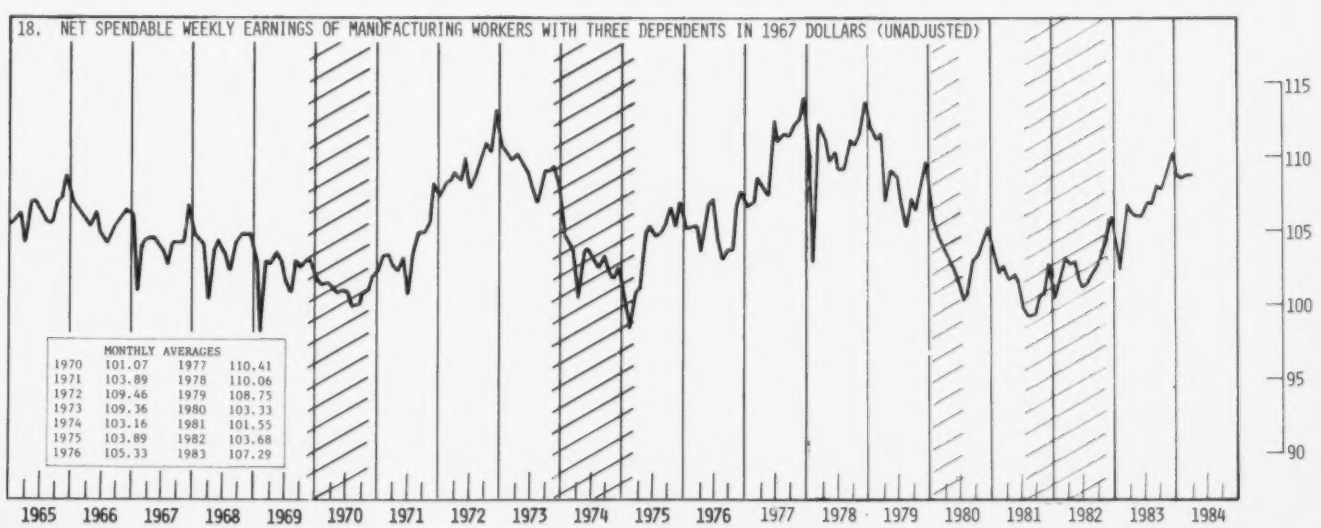


TABLE VII GENERAL BUSINESS INDICATORS

19. NEW BUSINESS INCORPORATIONS (number)

Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1942	1892	1746	1739	2131	2114	2444	2362
Feb	1870	2013	1695	1806	1978	2084	2289	2255
Mar	2236	1898	2273	1811	2615	2046		
Apr	2405	2158	1792	1658	2229	2099		
May	2410	2303	1884	1778	1788	1627		
Jun	2026	2029	1984	1949	1833	1810		
Jul	1903	1887	1752	1824	2201	2373		
Aug	1838	2002	1693	1777	2925	2898		
Sep	1904	1913	1841	1829	2068	2132		
Oct	2000	1900	1808	1720	2201	2079		
Nov	1749	1966	1670	1795	2098	2161		
Dec	1830	2328	2263	3345	2148	3322		

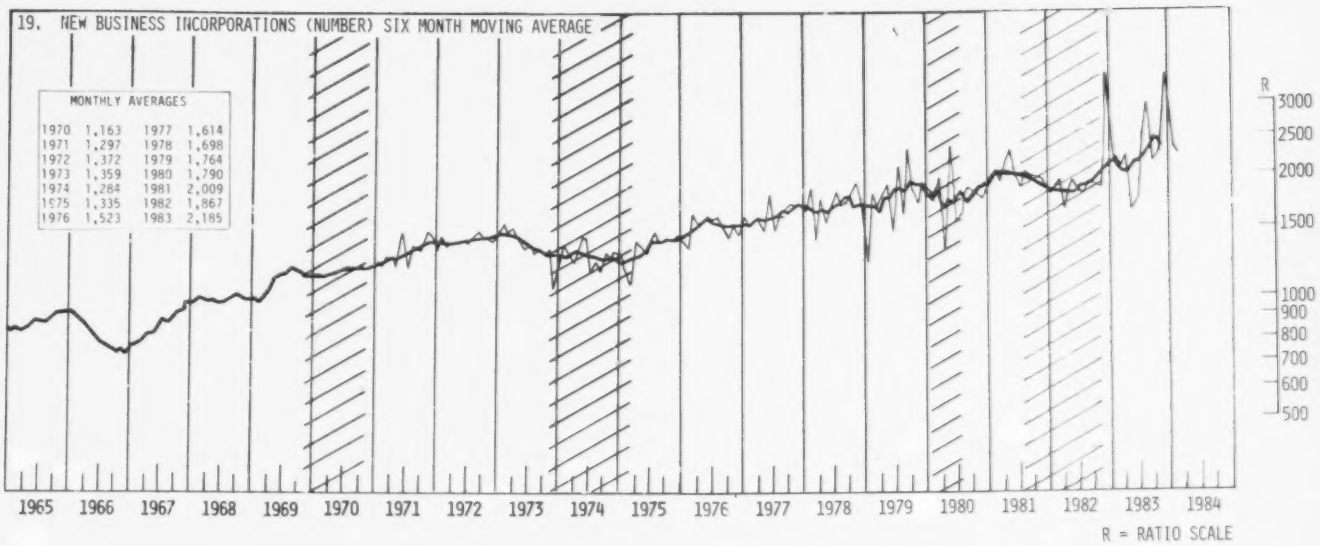
20. BUSINESS FAILURES (number)

Date	1980		1981		1982		1983	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	43	46	33	38	34	39		
Feb	29	37	42	53	37	47		
Mar	37	36	31	32	42	41		
Apr	42	38	58	50	46	42		
May	42	34	21	18	57	47		
Jun	30	28	51	48	53	49		
Jul	40	43	35	37	23	25		
Aug	46	39	54	45				
Sep	30	34	64	67				
Oct	49	48	39	41				
Nov	11	12	50	54				
Dec	31	32	43	44				

NOTE TO THE READER

Effective January 1, 1983, New Jersey Bell does not offer the leasing of new telephones as a service. New business telephones are being purchased through many outside suppliers including AT&T Communications, an AT&T subsidiary. Since business customers are purchasing telephones outright, there are no records as to the number of telephones in service. For this reason, this data series no longer reflects general business activity and, therefore, is being discontinued. A new data series will appear in its place.

CHART VII GENERAL BUSINESS INDICATORS



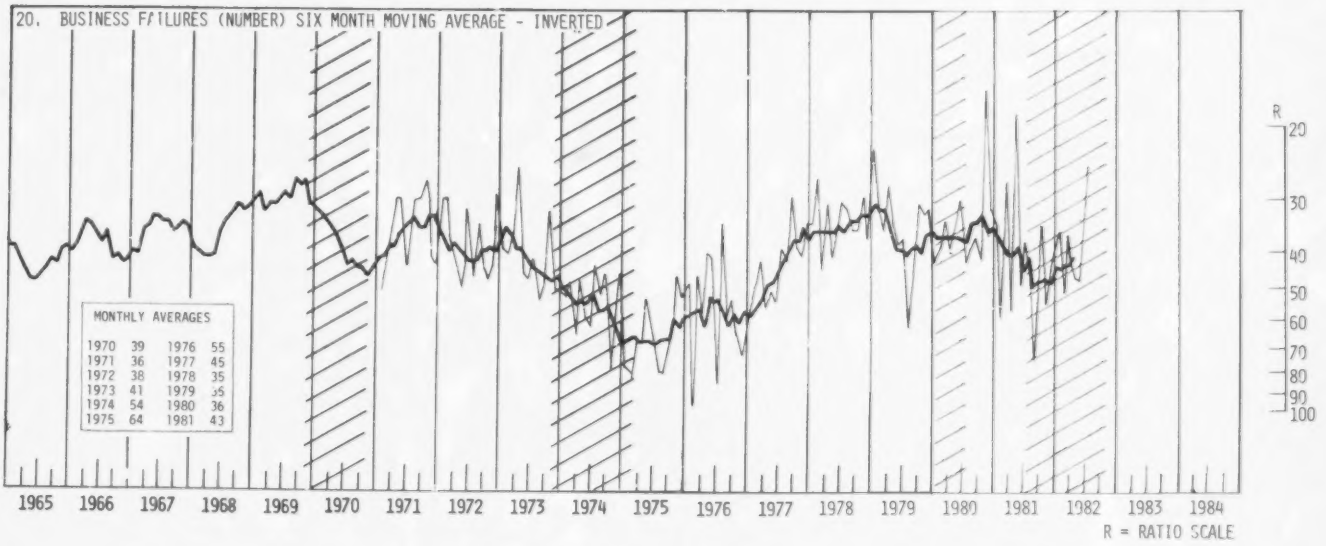


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TABLE VIII CONSTRUCTION CONTRACTS INDICATORS

22. TOTAL CONSTRUCTION CONTRACTS AWARDED ($000,000)

Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	227.6	254.9	183.1	202.0	348.9	381.9	459.0	502.4
Feb	185.7	291.3	184.2	280.5	266.8	399.5	363.5	544.3
Mar	207.5	235.7	311.0	354.4	373.7r	427.4r	590.4	675.2
Apr	307.1	295.8	263.0	251.8	513.4	489.2		
May	264.2	238.4	375.6	348.6	412.8	385.4		
Jun	311.7	249.5	420.8	331.2	778.6	614.9		
Jul	312.4	305.4	288.1	277.2	489.8	468.3		
Aug	344.6	278.4	453.8	367.5	497.9	406.3		
Sep	424.0	403.1	322.0	303.0	534.8	499.3		
Oct	327.7	324.5	271.0	278.6	428.4	447.7		
Nov	335.5	332.3	341.2	339.3	510.7	504.0		
Dec	298.2	356.6	292.0	347.8	395.4	468.7		

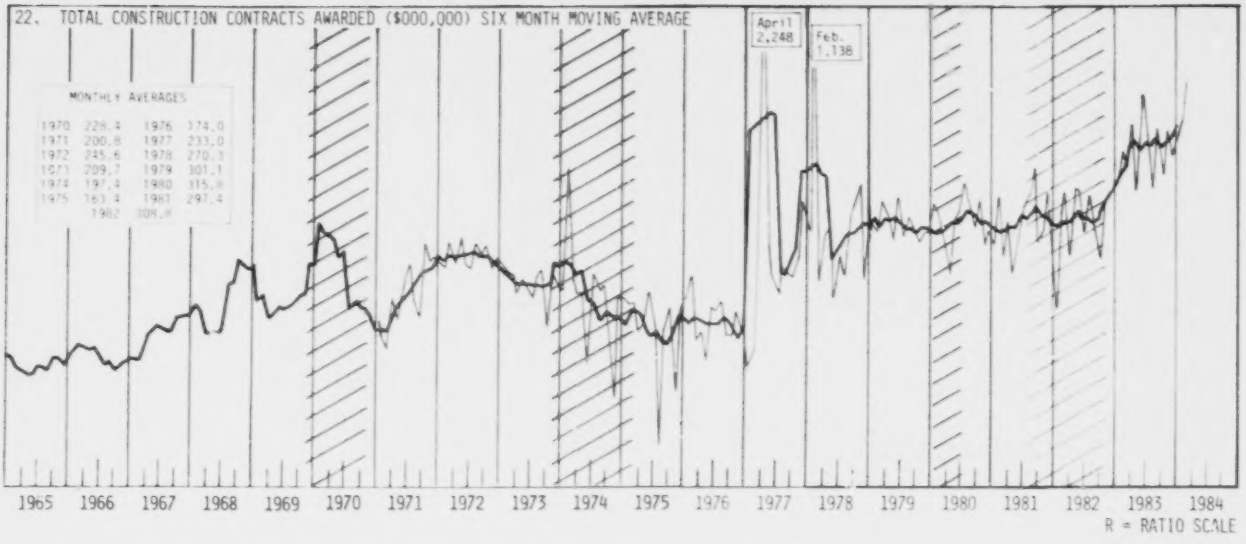
23. RESIDENTIAL CONSTRUCTION CONTRACTS AWARDED ($000,000)

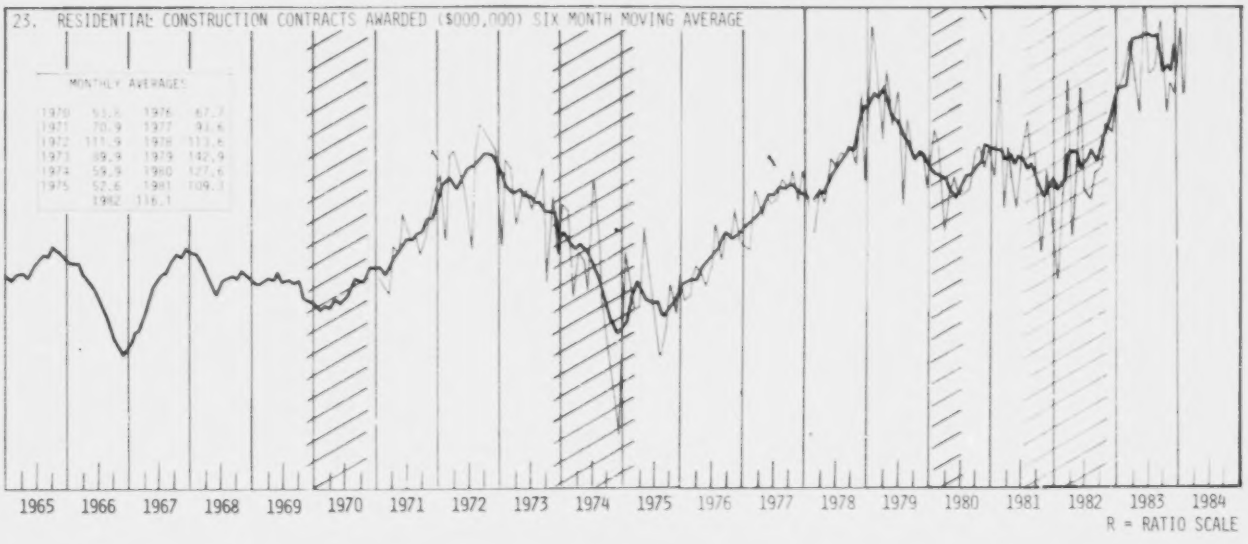
Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	78.4	110.5	59.7	82.7	174.7	242.7	174.3	242.2
Feb	89.7	162.4	42.8	75.8	132.5	234.0	95.8	169.2
Mar	76.4	100.2	131.4	173.7	177.1r	232.8r	296.8	390.2
Apr	134.5	128.8	83.3	80.8	200.4	197 4		
May	118.8	110.2	121.5	115.3	173.9	165.7		
Jun	102.3	72.0	200.6	136.2	542.1	361.5		
Jul	131.0	129.3	105.3	105.2	198.9	197.1		
Aug	137.3	103.5	134.3	102.0	276.3	213.0		
Sep	128.5	115.2	117.6	101.9	289.8	248.0		
Oct	124.4	126.1	107.8	111.1	166.6	173.4		
Nov	75.5	72.2	161.3	157.5	201.0	198.0		
Dec	106.8	114.8	127.5	136.8	174.9	186.5		

24. NONRESIDENTIAL CONSTRUCTION CONTRACTS AWARDED ($000,000)

Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	111.8	110.6	103.5	99.5	141.6	133.1	236.8	222.5
Feb	70.4	111.3	92.6	138.4	103.0	150.4	189.8	276.9
Mar	93.5	103.5	128.9	142.9	162.7r	180.9r	247.7	275.3
Apr	95.2	97.2	135.3	139.4	207.5	212.8		
May	109.9	99.8	90.7	84.7	191.1	182.4		
Jun	154.4	130.4	164.3	136.1	183.1	151.0		
Jul	137.8	137.3	112.4	114.6	141.0	147.3		
Aug	169.9	150.6	230.7	207.0	151.3	136.9		
Sep	173.2	156.6	147.1	135.9	187.0	172.2		
Oct	181.6	160.4	114.8	105.1	170.5	159.4		
Nov	172.8	167.3	154.8	143.3	265.0	237.7		
Dec	123.2	161.6	118.0	151.4	165.9	210.8		

CHART VIII CONSTRUCTION CONTRACTS INDICATORS





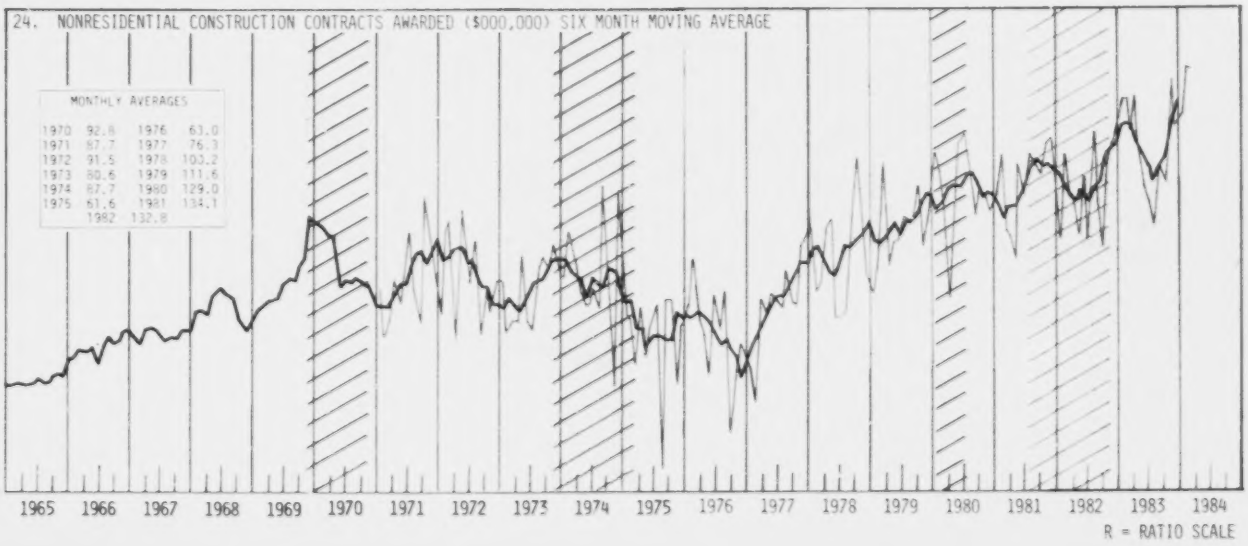


TABLE IX RESIDENTIAL BUILDING PERMITS INDICATORS

25. DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (number)

Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	676	1419	634	1363	1120	2392	1322	2741
Feb	1292	2397	521	955	2240	4071	1607	2723
Mar	1454	1688	1694	1946	1824	2053	2277	2786
Apr	1668	1758	1208	1338	2341	2698		
May	1585	1698	1145	1223	2690	2807		
Jun	1967	1580	1924	1519	2805	2177		
Jul	2474	2056	1237	1069	3512	3018		
Aug	1645	1456	1818	1528	3583	2928		
Sep	1562	1247	1880	1486	3317	2833		
Oct	1891	1431	2829	2114	2941	2134		
Nov	1066	1047	2005	2072	2480	2506		
Dec	1551	1406	2174	2015	2944	2922		

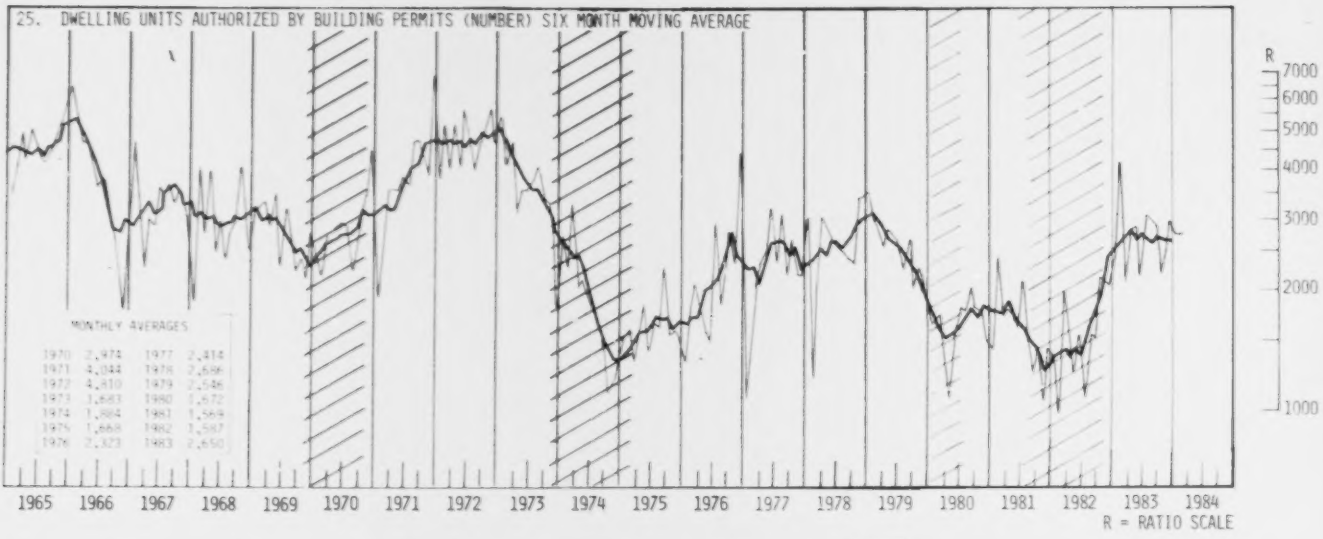
26. DWELLING UNITS (SINGLE) AUTHORIZED BY BUILDING PERMITS (number)

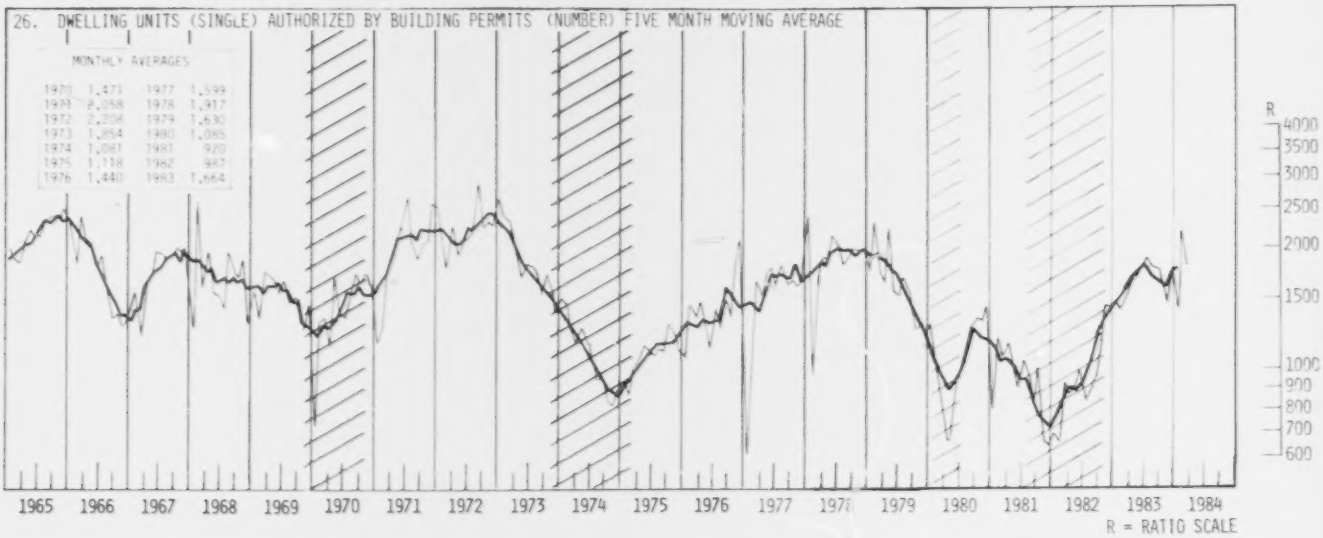
Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	467	796	383	687	842	1453	827	1387
Feb	574	1166	311	658	642	1390	1005	2114
Mar	940	1055	834	912	1360	1477	1604	1800
Apr	1281	1145	968	863	1679	1540		
May	1029	984	943	879	1851	1688		
Jun	1018	894	1077	977	1954	1750		
Jul	1150	1030	915	817	1981	1862		
Aug	1071	904	1047	866	2177	1779		
Sep	1018	824	1180	949	2158	1757		
Oct	1161	988	1265	1132	1907	1637		
Nov	690	656	1550	1414	1539	1445		
Dec	638	641	1376	1407	1876	1731		

27. DWELLING UNITS (5 OR MORE) AUTHORIZED BY BUILDING PERMITS (number)

Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	119	363	215	629	178	503	374	1049
Feb	644	1945	169	436	1550	3698	421	899
Mar	416	514	772	970	280	343	455	612
Apr	160	263	155	275	494	887		
May	324	503	169	257	640	925		
Jun	843	493	733	450	565	356		
Jul	898	636	268	177	1395	914		
Aug	337	299	690	556	1224	937		
Sep	336	271	557	457	986	854		
Oct	507	327	1363	857	893	553		
Nov	248	279	285	381	759	1122		
Dec	792	604	594	479	904	800		

CHART IX RESIDENTIAL BUILDING PERMITS INDICATORS





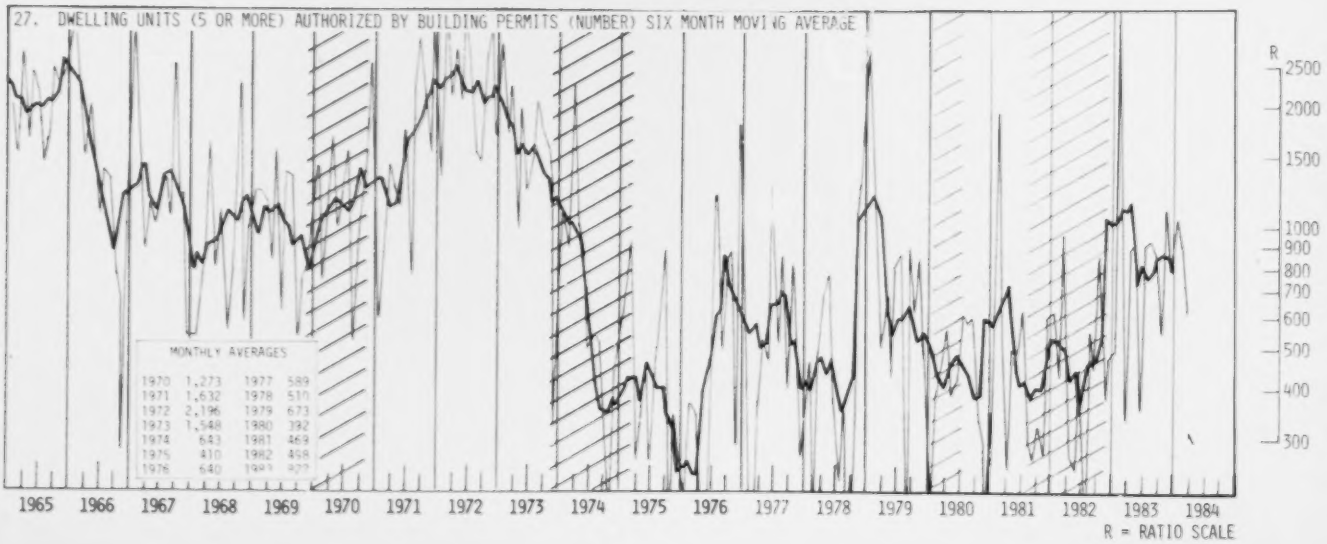


TABLE X TRADE INDICATORS

28. SALES OF RETAIL STORES ($000,000)

Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2,775	2,934	2,763	2,984	2,973	3,245	3310	3630
Feb	2,627	2,957	2,662	3,007	2,734	3,092	3297p	3602p
Mar	2,892	2,978	2,981	3,022	3,220	3,265		
Apr	2,946	3,033	2,978	3,037	3,194	3,251		
May	3,010	2,984	3,110	3,111	3,340	3,353		
Jun	2,951	2,999	3,028	3,088	3,451	3,510		
Jul	2,878	2,917	3,127	3,139	3,353	3,429		
Aug	2,907	3,032	3,010	3,159	3,263	3,367		
Sep	2,903	3,088	3,055	3,235	3,291	3,438		
Oct	2,965	2,937	3,201	3,226	3,448	3,510		
Nov	3,082	2,974	3,400	3,220	3,697	3,508		
Dec	3,844	2,963	4,169	3,188	4,579	3,496		

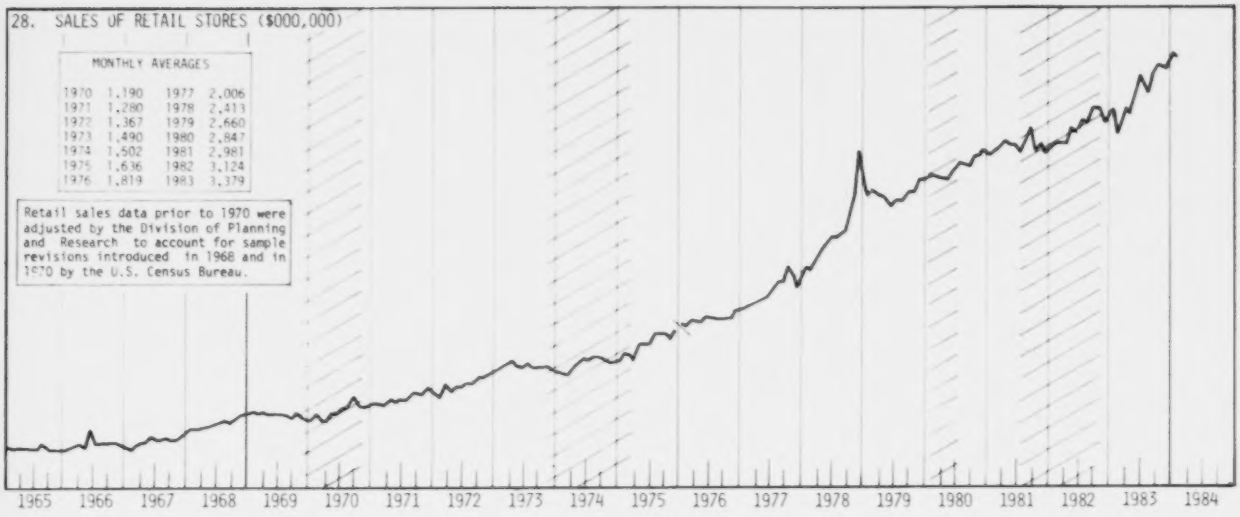
29. SALES OF RETAIL STORES IN 1967 ($000,000)

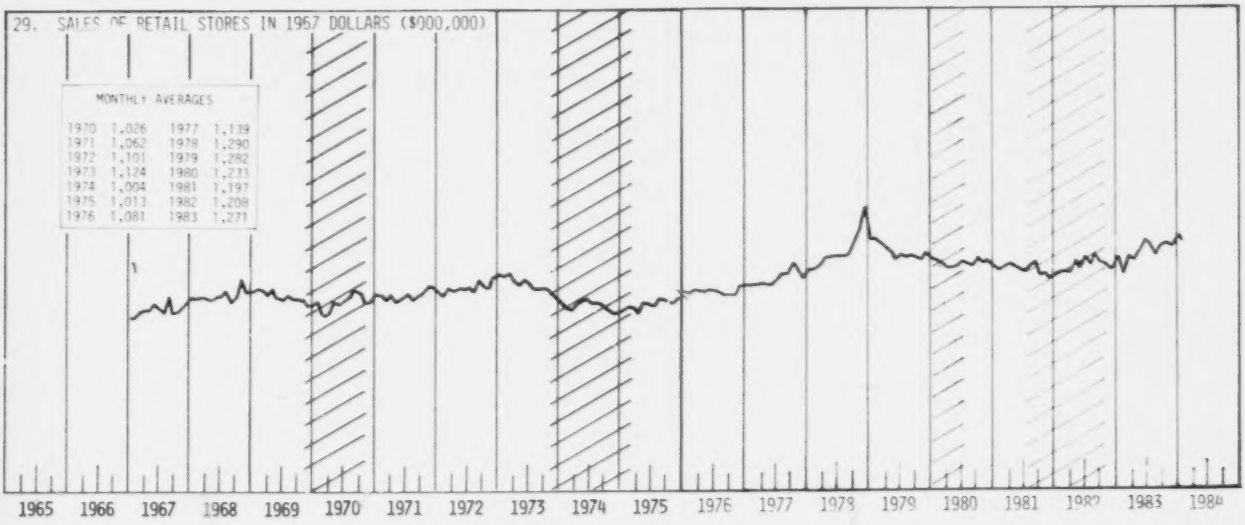
Date	1981 Adjusted	1982 Adjusted	1983 Adjusted	1984 Adjusted
Jan	1,219	1,172	1,241	1354
Feb	1,211	1,178	1,183	1320p
Mar	1,214	1,192	1,248	
Apr	1,231	1,200	1,235	
May	1,209	1,222	1,272	
Jun	1,206	1,192	1,328	
Jul	1,166	1,209	1,292	
Aug	1,202	1,216	1,262	
Sep	1,211	1,243	1,279	
Oct	1,153	1,229	1,307	
Nov	1,171	1,228	1,306	
Dec	1,165	1,219	1,303	

30. NEW PASSENGER CAR REGISTRATIONS (number)

Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	29,079	27,886	24,492	25,846	27,399	26,715	38,462	37,895
Feb	23,732	27,200	25,072	28,878	19,571	22,558	48,843	55,194
Mar	31,180	28,508	31,491	26,551	26,413	23,036	49,367	42,114
Apr	29,314	30,084	25,183	25,703	21,768	22,634		
May	24,929	27,064	25,082	25,386	26,245	26,785		
Jun	30,523	24,839	30,940	27,678	23,107	20,168		
Jul	29,656	26,703	28,181	24,909	26,548	26,471		
Aug	28,465	26,246	24,557	23,080	47,600	41,893		
Sep	31,599	35,469	21,209	22,684	37,626	39,440		
Oct	27,683	26,205	23,095	24,455	36,959	36,369		
Nov	17,477	22,928	19,575	23,813	29,026	38,457		
Dec	23,414	23,673	26,691	27,063	32,437	32,140		

CHART X TRADE INDICATORS





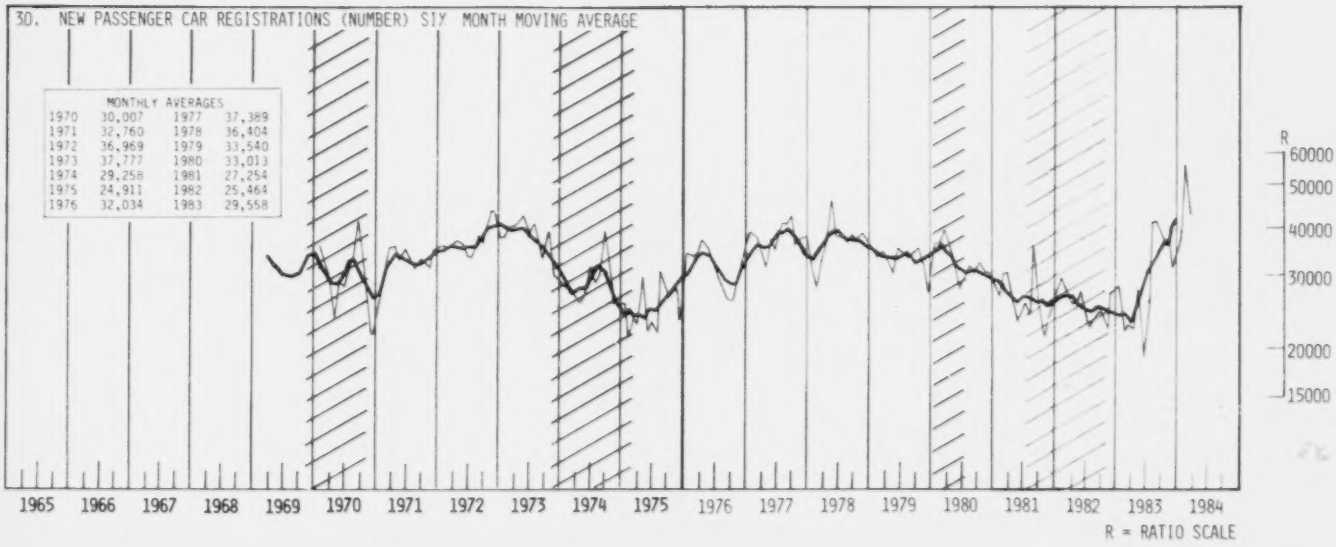


TABLE XI LABOR MARKET INDICATORS

31. NONFARM JOB OPENINGS RECEIVED (number) by New Jersey Employment Service

Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	15,617	17,763	10,178	11,742	12,350	14,572	7,299	8,425
Feb	14,092	17,263	10,515	12,791	11,947	14,413	6,997	7,968
Mar	19,788	16,988	16,187	13,230	17,765	14,227	8,347	6,945
Apr	17,465	17,036	12,399	12,340	13,537	13,613	8,799	9,022
May	18,850	15,636	16,617	13,548	18,548	14,603		
Jun	14,713	15,069	13,581	13,336	13,939	13,766		
Jul	14,862	15,488	10,714	11,634	9,481	10,490		
Aug	13,502	13,183	12,774	12,551	12,637	12,169		
Sep	15,391	13,524	15,604	13,956	11,374	10,367		
Oct	15,295	14,394	12,754	12,124	11,132	10,730		
Nov	11,284	13,103	12,961	14,784	7,412	8,186		
Dec	12,908	15,293	11,374	13,757	5,990	7,543		

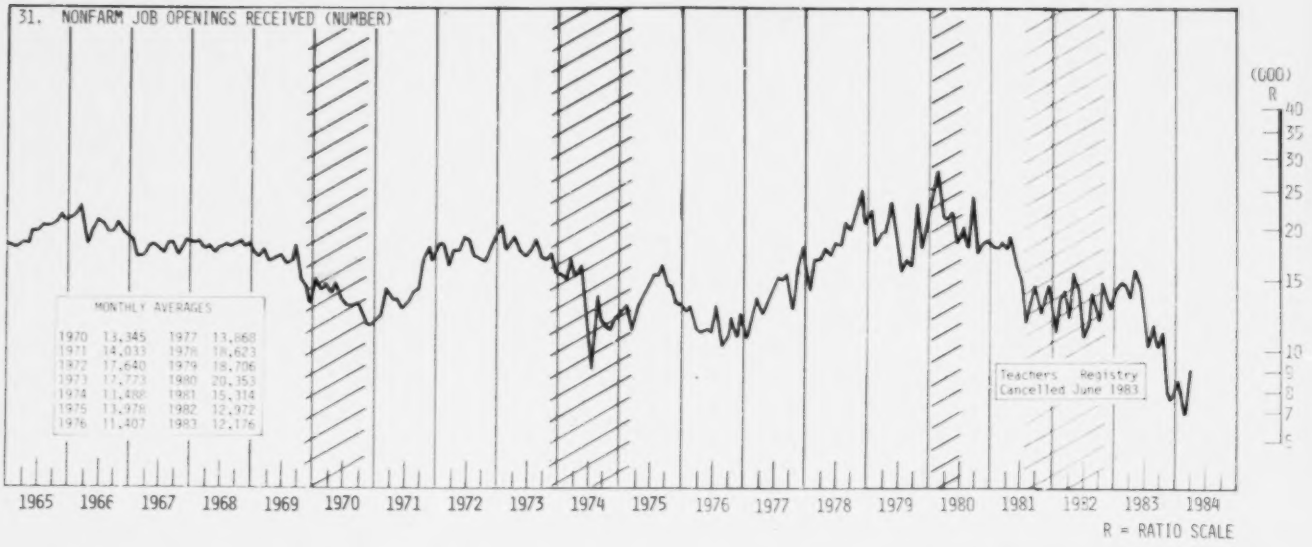
32. NONFARM JOB PLACEMENTS (number) made by New Jersey Employment Service

Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	11,281	12,428	8,167	9,209	9,871	11,321	3,106	3,497
Feb	11,086	12,469	8,520	9,538	9,402	10,493	3,243	3,433
Mar	15,017	12,764	12,572	10,077	13,273	10,354	3,941	3,163
Apr	10,594	10,943	9,253	9,723	9,562	10,194	3,545	3,917
May	12,271	10,935	12,275	10,806	13,582	11,635		
Jun	10,735	11,241	9,755	9,902	8,491	8,677		
Jul	9,824	11,404	7,381	9,061	5,435	6,965		
Aug	10,046	10,465	7,551	7,870	7,802	7,852		
Sep	11,647	9,101	14,113	11,093	6,819	5,413		
Oct	11,917	11,546	9,721	9,678	3,281	3,314		
Nov	3,969	10,288	10,169	11,418	3,268	3,604		
Dec	10,728	11,348	9,424	9,964	3,118	3,346		

33. WEEKS CLAIMED - WEEKLY AVERAGE (000)

Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	158.4	130.1	166.9	137.3	157.3	129.4	119.0	97.9
Feb	154.2	125.3	170.9	139.2	160.5	130.8	121.0	98.7
Mar	147.2	126.6	159.3	137.3	146.0	126.1	110.5	95.4
Apr	127.7	123.7	148.8	143.6	127.9	123.2	96.0	92.4
May	115.1	123.6	132.5	142.2	108.9	116.9		
Jun	108.4	122.3	125.8	141.5	100.6	113.0		
Jul	121.0	124.6	134.6	138.7	103.3	106.5		
Aug	117.9	125.2	128.5	136.9	96.4	102.9		
Sep	105.8	126.2	115.5	137.7	84.2	100.5		
Oct	103.6	123.0	117.6	139.8	81.1	96.4		
Nov	116.8	129.2	125.6	139.0	86.9	96.3		
Dec	141.9	135.5	141.2	134.6	99.0	94.2		

CHART XI LABOR MARKET INDICATORS



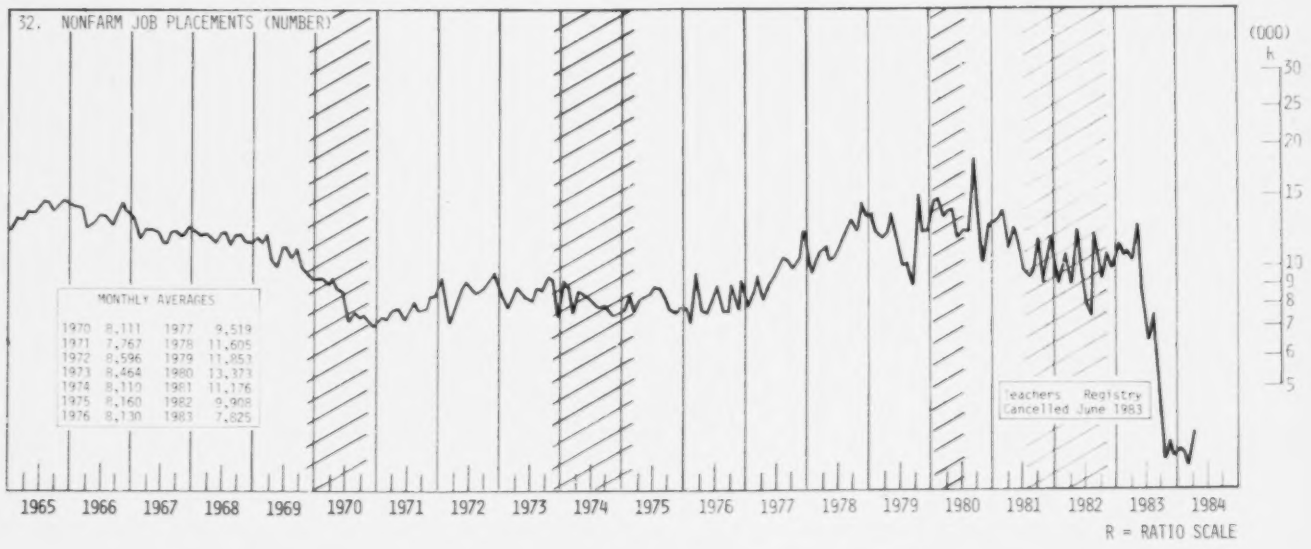


TABLE XII UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - I

34. INSURED UNEMPLOYMENT RATE (%)

Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	5.4	4.5	5.7	4.7	5.4	4.4	4.0	3.3
Feb	5.3	4.3	5.8	4.7	5.5	4.5	4.1	3.4
Mar	5.0	4.3	5.4	4.7	5.0	4.3	3.8	3.2
Apr	4.4	4.2	5.0	4.9	4.4	4.2	3.2	3.1
May	3.9	4.2	4.5	4.8	3.7	4.0		
Jun	3.7	4.2	4.3	4.8	3.4	3.9		
Jul	4.1	4.3	4.6	4.7	3.5	3.6		
Aug	4.0	4.3	4.3	4.6	3.3	3.5		
Sep	3.6	4.3	3.9	4.7	2.9	3.4		
Oct	3.5	4.2	4.0	4.7	2.8	3.3		
Nov	4.0	4.4	4.3	4.7	3.0	3.3		
Dec	4.8	4.6	4.8	4.6	3.4	3.2		

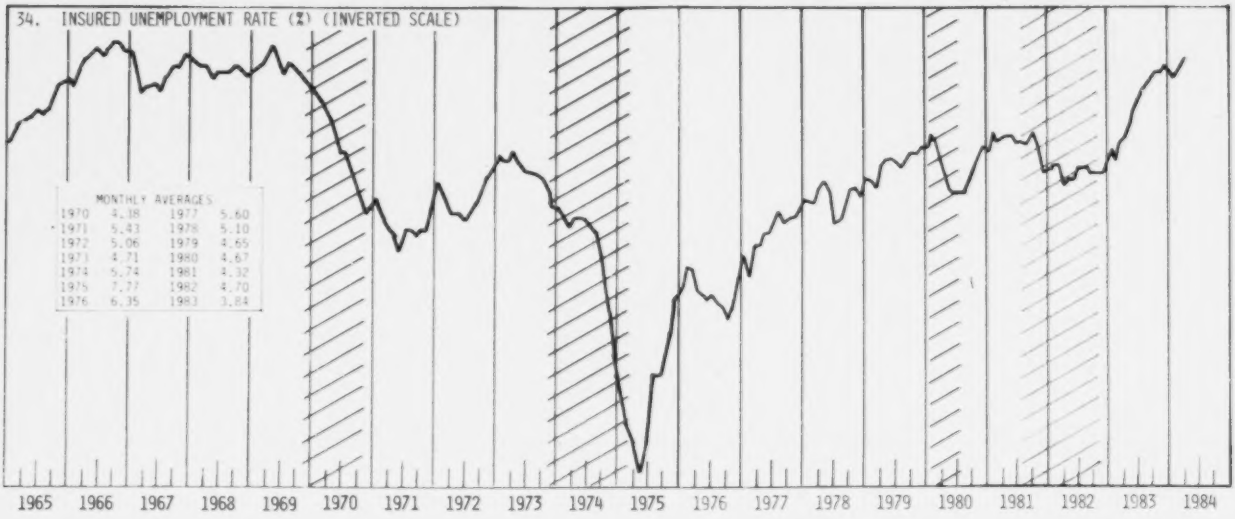
35. INITIAL CLAIMS WEEKLY AVERAGE (number)

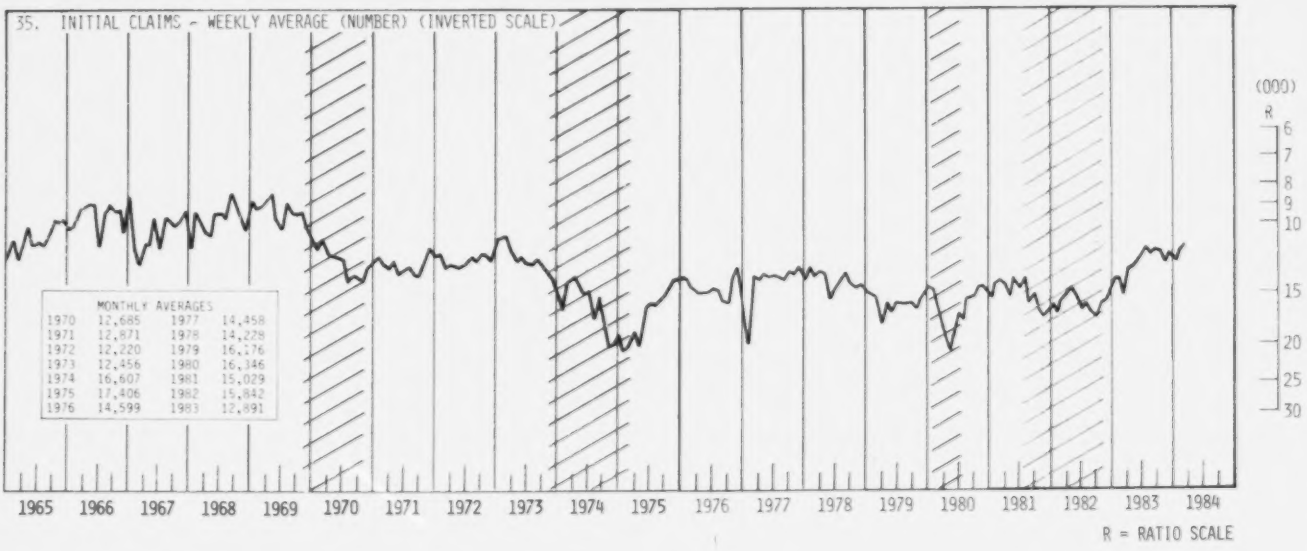
Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	20,272	15,406	21,466	16,338	20,107	14,646	16,791	12,152
Feb	14,297	14,159	16,689	16,576	14,453	14,383	11,909	11,631
Mar	13,126	14,053	14,425	15,702	13,090	14,905	9,939	11,217
Apr	12,587	14,329	13,754	15,472	11,824	13,584		
May	11,821	14,932	12,586	15,223	10,904	13,119		
Jun	15,512	14,108	16,037	15,532	13,267	12,773		
Jul	15,719	14,630	17,694	16,599	12,607	11,797		
Aug	11,650	14,010	13,409	16,093	9,872	12,078		
Sep	12,200	15,645	13,033	16,502	9,294	11,568		
Oct	13,485	15,199	14,790	16,607	10,945	11,753		
Nov	16,740	16,191	15,668	15,218	12,019	12,367		
Dec	22,934	16,920	20,556	14,928	16,320	11,836		

36. UNEMPLOYMENT INSURANCE EXHAUSTIONS (number)

Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	14,458	13,917	14,463	14,114	17,382	17,041	12,645	12,395
Feb	14,121	13,862	14,651	14,519	16,413	16,379	13,036	13,009
Mar	17,165	13,597	20,813	16,287	21,555	16,757	13,805	10,732
Apr	16,897	14,136	19,611	16,280	18,134	15,007		
May	14,009	13,050	18,180	16,967	16,484	15,377		
Jun	12,543	13,344	18,917	19,900	14,477	15,126		
Jul	13,349	13,695	16,354	16,872	12,986	13,442		
Aug	11,760	12,850	15,152	16,623	12,823	14,097		
Sep	11,624	13,758	14,600	17,174	10,899	12,785		
Oct	11,831	13,810	13,929	16,488	9,792	11,679		
Nov	11,387	13,179	15,160	17,612	10,264	11,970		
Dec	15,087	14,806	17,329	16,918	11,217	10,918		

CHART XII UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS – I





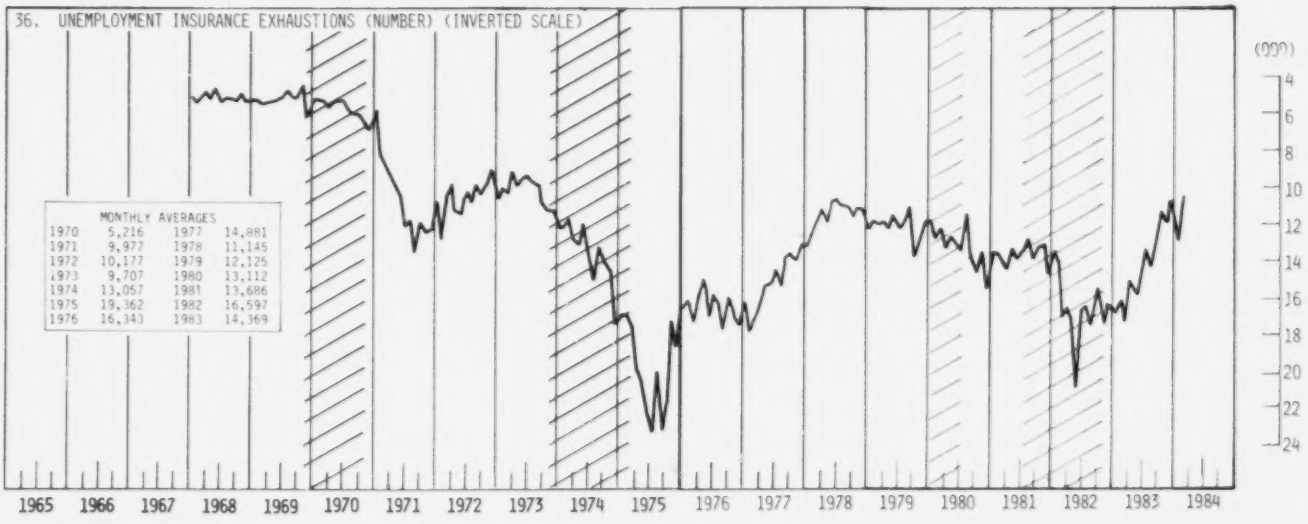


TABLE XIII UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - II

37. INSURED UNEMPLOYMENT IN MANUFACTURING (000)

Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	59.8	47.0	67.5	53.0	62.7	49.2	37.9	29.7
Feb	52.3	44.8	63.1	53.9	59.7	50.7	39.2	33.3
Mar	50.0	45.5	61.0	55.2	52.2	47.1	35.9	32.4
Apr	45.3	43.1	60.0	57.2	46.5	44.3		
May	40.0	40.7	54.6	55.4	43.8	44.5		
Jun	35.8	38.5	51.5	55.5	39.2	42.3		
Jul	39.5	40.1	52.6	53.8	37.0	38.0		
Aug	40.8	43.7	47.3	50.7	33.1	35.4		
Sep	32.1	40.1	46.8	58.5	27.0	33.8		
Oct	34.2	40.7	50.6	60.6	27.5	33.0		
Nov	38.7	43.7	49.1	55.5	28.9	32.6		
Dec	50.7	48.3	51.6	49.1	34.7	33.1		

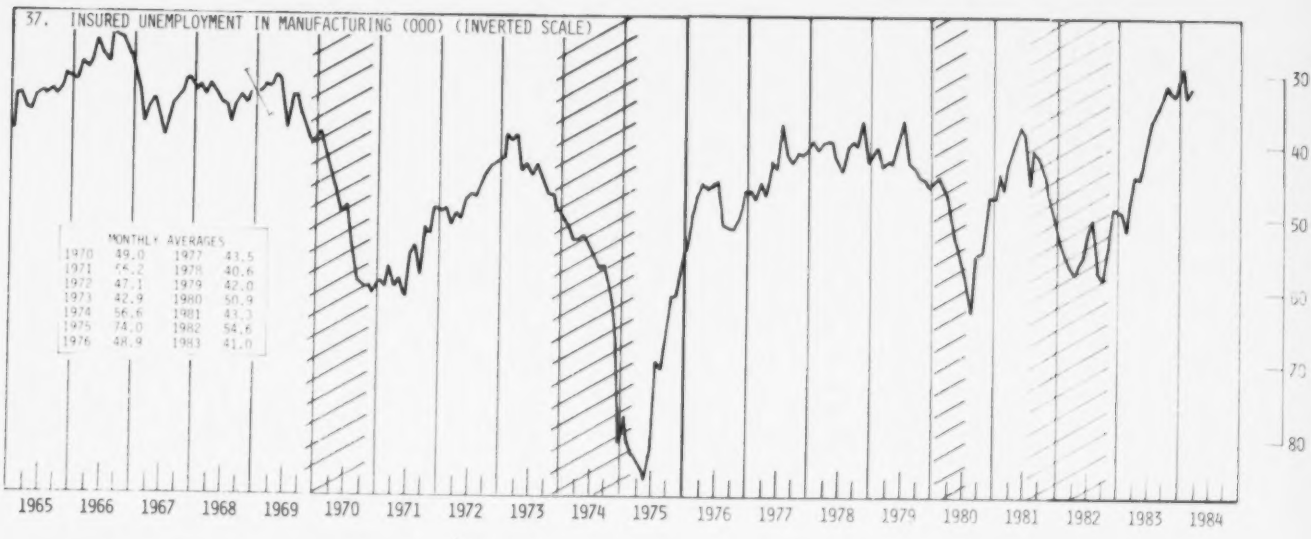
38. INSURED UNEMPLOYMENT IN CONSTRUCTION (000)

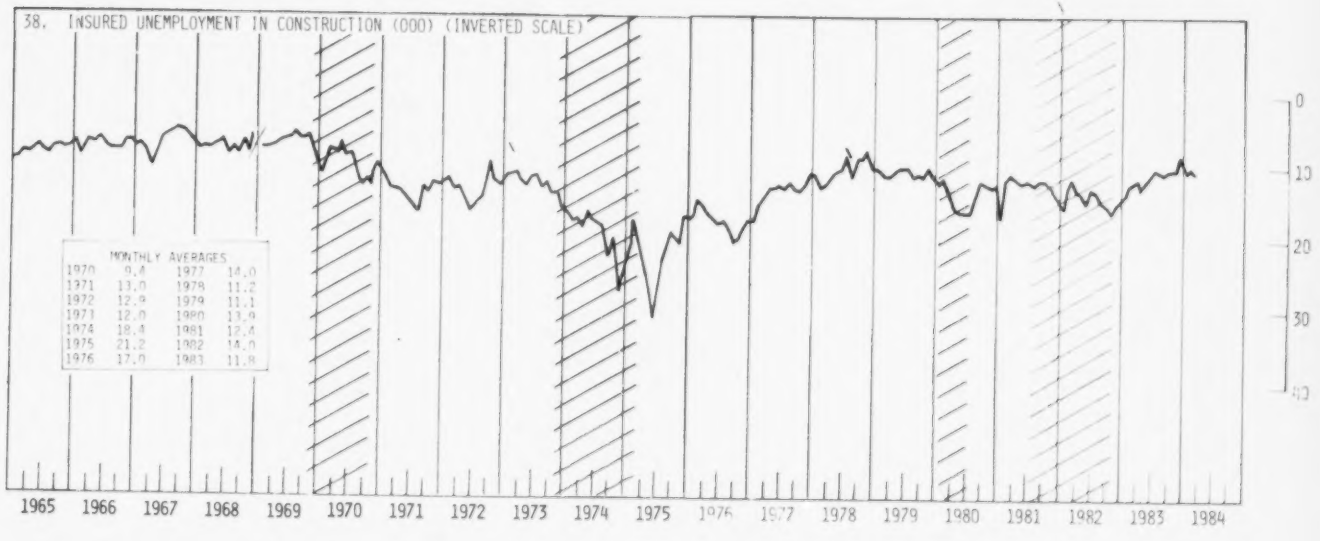
Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	20.8	16.3	18.9	14.5	16.9	12.9	13.5	10.3
Feb	24.5	12.5	26.7	13.7	24.3	12.6	19.2	10.0
Mar	22.4	11.7	23.8	12.7	23.5	12.7	19.0	10.3
Apr	16.2	11.2	20.0	13.9	17.4	12.1		
May	12.0	11.5	14.2	13.5	13.5	12.7		
Jun	8.9	11.6	11.3	14.5	9.1	11.7		
Jul	7.9	12.1	8.7	13.4	7.2	11.0		
Aug	6.7	12.2	7.6	13.8	6.0	11.0		
Sep	6.4	11.8	7.9	14.4	5.9	10.7		
Oct	6.6	12.0	8.2	15.0	5.5	10.1		
Nov	7.0	12.2	8.8	15.1	5.6	9.6		
Dec	10.0	13.3	11.5	15.4	6.5	8.7		

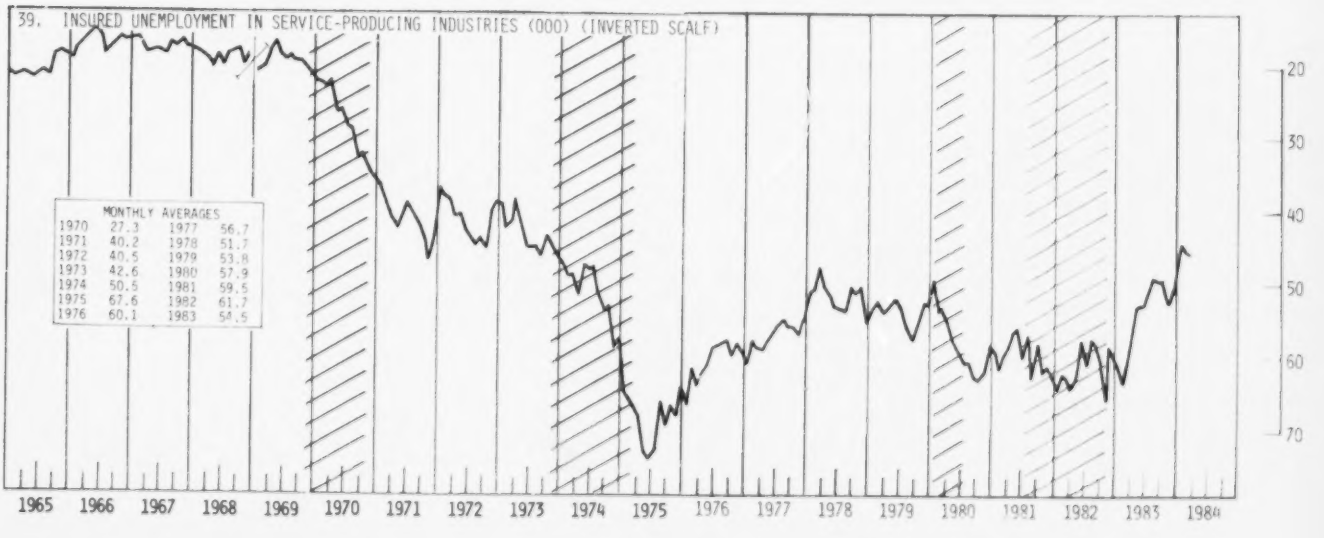
39. INSURED UNEMPLOYMENT IN SERVICE-PRODUCING INDUSTRIES (000)

Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	67.0	59.5	71.8	63.6	68.4	60.2	50.5	44.6
Feb	67.8	60.9	68.4	61.0	70.3	62.6	51.3	45.2
Mar	63.3	59.6	66.0	61.8	63.9	60.0	48.6	45.7
Apr	57.5	58.8	62.4	63.6	54.8	55.9		
May	52.9	57.8	57.7	63.2	49.2	54.0		
Jun	51.0	57.0	56.4	62.9	47.8	53.6		
Jul	62.0	60.0	63.9	61.8	53.0	51.4		
Aug	62.4	58.2	63.7	60.1	53.6	50.8		
Sep	55.8	61.7	53.6	59.1	45.7	50.4		
Oct	52.4	58.4	54.5	61.0	45.0	50.4		
Nov	57.6	60.1	62.1	64.1	50.1	51.5		
Dec	64.0	61.7	60.6	58.6	51.9	50.4		

CHART XIII UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS – II







NEW JERSEY'S NONFARM PAYROLL WORKERS BY MAJOR INDUSTRIES, 1958-1983
(thousands)

Year	Total Nonfarm Payrolls	Manufac-turing	Nonmanu-facturing	Mining	Contract Construction	Transport. Comm., & Pub. Util.	Trade	Finance Insurance & Real Estate	Services	Government
1958	1,911.8	776.0	1,135.8	3.7	88.9	148.2	351.0	86.4	230.5	227.0
1959	1,970.9	801.9	1,169.0	3.6	96.3	147.0	360.3	86.7	241.6	233.5
1960	2,017.1	808.8	1,208.3	3.5	98.7	149.5	374.5	88.0	252.0	242.2
1961	2,033.6	791.5	1,242.0	3.4	100.0	150.1	380.1	90.6	264.2	253.6
1962	2,095.8	812.8	1,283.1	3.4	101.3	150.8	393.1	92.8	278.9	262.8
1963	2,129.4	809.4	1,320.0	3.5	101.2	151.9	405.3	94.5	291.5	272.1
1964	2,168.7	806.7	1,362.0	3.6	106.8	153.4	420.0	96.6	301.6	280.0
1965	2,259.0	837.5	1,421.6	3.5	110.6	157.0	438.5	98.6	315.6	295.4
1966	2,359.1	879.3	1,479.9	3.0	111.2	162.2	459.6	101.0	330.8	312.0
1967	2,421.5	882.8	1,538.8	2.8	112.2	166.3	472.0	104.7	351.6	329.2
1968	2,485.2	885.3	1,599.8	3.1	115.6	166.3	489.5	108.4	372.6	344.4
1969	2,569.6	892.5	1,677.1	3.3	118.1	176.2	514.9	111.3	393.2	360.1
1970	2,606.2	860.7	1,745.5	3.2	120.4	182.2	538.0	116.5	410.4	374.8
1971	2,607.6	818.3	1,789.4	3.0	117.6	181.1	558.3	120.4	421.0	388.0
1972	2,674.4	823.3	1,851.1	3.2	121.6	181.2	577.3	124.6	437.9	405.3
1973	2,760.8	842.6	1,918.2	3.3	126.8	186.4	596.9	131.0	456.8	417.1
1974	2,783.4	825.9	1,957.5	3.2	118.7	185.8	603.5	136.5	469.9	439.9
1975	2,699.9	747.9	1,952.0	2.8	99.2	174.3	599.3	135.2	471.1	470.2
1976	2,753.7	756.2	1,997.5	2.7	93.9	176.0	618.5	138.0	488.0	480.5
1977	2,836.9	767.3	2,069.6	2.9	94.5	178.2	637.3	142.9	509.8	504.0
1978	2,961.9	786.8	2,175.1	2.6	105.3	188.5	665.9	147.7	542.2	523.0
1979	3,027.2	799.1	2,228.1	2.6	113.7	190.4	678.6	153.9	571.0	517.8
1980	3,060.4	781.0	2,279.4	2.4	111.2	194.5	680.3	158.1	603.1	529.7
1981	3,098.1	770.7	2,327.4	2.3	108.7	196.5	690.6	161.8	638.5	529.0
1982	3,085.2	727.7	2,357.5	2.2	107.2	195.9	698.2	166.7	661.5	525.8
1983	3,096.7	708.7	2,388.0	2.2	106.5	197.3	706.3	168.0	680.0	527.7

	Durable Goods	Lumber & Wood*	Furniture & Fixtures*	Stone, Clay & Glass	Primary Metals	Fabricated Metals	Nonelectri-cal Mach.	Electrical Machinery	Transport. Equipment	Instruments*	Misc. Mfg.
1958	412.5	5.6	8.7	31.9	40.9	51.5	57.0	115.0	48.7	27.4	25.8
1959	431.1	5.9	9.2	33.1	41.7	54.3	57.8	121.4	50.5	30.2	27.0
1960	436.8	5.7	9.8	33.7	42.6	54.8	61.0	122.3	48.5	31.7	26.8
1961	421.9	5.6	9.0	34.4	40.7	54.2	57.3	119.5	41.7	31.9	27.6
1962	436.3	5.8	9.7	34.6	40.1	56.1	60.3	125.2	42.5	32.4	29.9
1963	426.0	5.7	8.9	34.9	38.6	55.7	60.1	121.7	39.0	32.9	28.7
1964	419.1	5.6	9.0	35.6	37.9	57.2	61.4	115.1	35.6	31.0	30.7
1965	438.7	5.6	9.4	36.9	39.8	60.8	65.4	118.4	36.8	32.7	32.9
1966	463.4	5.2	10.5	39.3	40.4	64.7	70.8	129.9	36.4	34.3	31.9
1967	464.6	5.0	11.0	39.1	38.6	66.2	75.0	131.1	32.0	36.5	30.0
1968	460.9	5.3	10.2	38.8	38.5	67.5	75.8	127.6	31.7	35.8	29.7
1969	463.3	5.2	11.0	40.9	39.4	69.8	76.2	124.5	31.4	34.7	30.2
1970	434.3	4.9	10.5	39.6	37.2	67.0	72.8	115.2	26.3	33.2	27.5
1971	404.6	4.5	10.6	39.0	33.3	62.9	66.3	104.6	25.2	32.4	25.6
1972	405.9	5.1	10.8	39.9	31.8	63.5	65.8	102.9	25.7	35.1	25.2
1973	420.5	5.3	10.6	40.8	32.0	66.2	72.1	108.1	25.3	34.4	25.9
1974	413.2	5.0	10.3	40.5	31.2	64.4	76.1	105.1	21.1	33.9	25.6
1975	363.0	4.6	8.9	36.0	26.1	58.1	68.4	88.1	19.3	31.2	22.4
1976	363.0	5.3	8.7	36.1	23.9	59.4	67.5	86.8	19.8	31.3	24.0
1977	370.0	5.8	8.9	35.1	23.0	61.1	71.0	87.9	20.7	32.0	24.5
1978	382.8	6.0	10.0	35.2	24.5	64.1	74.2	89.8	20.9	32.3	25.7
1979	395.9	6.7	10.3	35.3	25.5	64.5	76.4	92.9	21.6	35.6	27.1
1980	384.3	5.9	9.7	33.1	25.7	60.8	75.1	92.2	18.5	37.2	26.1
1981	374.2	6.1	9.6	30.9	25.4	58.8	72.5	91.1	17.5	37.1	25.3
1982	347.5	5.7	9.6	26.8	21.6	54.0	66.8	89.1	14.6	35.7	23.6
1983	335.7	6.4	9.8	24.4	19.3	51.7	62.3	89.3	14.7	34.1	23.7

	Nondurable Goods	Food	Tobacco	Textiles	Apparel	Paper	Printing & Publishing	Chemicals	Petroleum	Rubber & Plastics*	Leather
1958	363.6	62.9	1.9	33.0	76.7	28.0	30.3	80.8	12.2	26.6	11.1
1959	370.8	62.3	1.8	33.2	79.2	28.3	31.5	82.4	11.8	29.3	11.1
1960	372.0	62.9	1.7	31.4	77.7	28.0	32.3	86.4	11.5	29.2	11.0
1961	369.6	63.9	1.6	29.1	76.4	28.1	32.6	87.0	11.1	29.2	10.8
1962	376.5	64.2	1.5	28.6	75.8	29.7	33.0	91.0	10.7	30.7	11.5
1963	383.4	64.9	1.4	27.9	74.5	31.4	34.6	94.8	10.5	31.7	11.7
1964	387.6	65.0	1.5	27.8	74.6	31.5	35.8	96.4	9.7	34.2	11.2
1965	398.8	66.4	1.4	28.5	77.3	31.3	37.5	98.9	9.8	36.0	11.5
1966	415.9	67.2	0.8	29.6	80.3	33.0	39.6	105.5	10.5	37.2	12.2
1967	418.1	65.3	0.6	29.1	78.5	33.7	41.5	110.9	9.6	37.7	11.3
1968	424.5	64.5	0.3	30.5	78.7	34.3	42.2	113.1	9.7	39.9	11.5
1969	429.2	63.2	0.3	30.8	77.2	35.0	43.3	117.4	10.0	41.4	10.6
1970	426.4	63.5	0.3	29.6	72.3	35.3	44.8	120.9	10.1	40.0	9.6
1971	413.7	61.8	0.3	29.4	69.8	35.9	43.8	117.5	10.1	36.8	9.5
1972	417.4	59.8	0.3	30.5	68.9	35.9	46.0	119.3	10.6	37.2	8.9
1973	422.1	58.7	0.2	31.3	68.7	36.8	46.9	124.1	10.9	35.5	9.0
1974	412.7	56.7	0.2	28.8	63.1	35.4	47.8	126.6	11.8	34.0	8.4
1975	384.9	53.6	0.2	24.5	57.9	32.1	46.4	121.0	12.1	29.3	7.9
1976	393.2	52.7	0.2	23.9	61.1	33.2	47.4	122.4	11.9	32.0	8.3
1977	397.3	50.2	0.3	22.8	59.7	33.4	49.7	127.2	11.9	34.2	7.9
1978	404.0	49.9	0.5	22.4	59.3	33.7	51.7	130.0	11.9	37.3	7.3
1979	403.3	49.5	0.4	21.5	56.5	33.9	54.3	129.6	11.9	38.8	6.9
1980	396.8	49.3	0.4	20.2	55.7	32.3	55.4	128.2	12.0	37.4	5.9
1981	396.4	48.1	0.3	19.0	56.1	31.3	57.7	128.9	11.8	37.3	5.9
1982	380.2	47.2	0.3	16.6	50.9	30.0	58.3	124.4	11.2	36.2	5.2
1983	373.0	46.2	0.3	15.5	52.5	29.5	57.3	121.1	9.9	35.9	4.8

*Data from 1972 forward are not precisely comparable with earlier figures because of SIC revisions. The revisions caused noticeable changes between the original and revised 1972 averages such as lumber (+700), furniture (-500), rubber (+2,000), and instruments (+3,000).

NEW JERSEY LABOR FORCE DATA
(thousands)

	Apr 1984	Mar 1984	Apr 1983	Net change from month ago	Net change from year ago
Civilian Labor Force	3,892	3,800	3,605	92.0	287.0
Total Employment	3,636	3,518	3,337	118.0	299.0
Total Unemployment	256	282	268	- 26.0	- 12.0
Seasonally adjusted unemployment total	267	257	279	10.0	- 12.0
Unemployment Rate	6.6	7.4	7.4	- 0.8	- 0.8
Seasonally adjusted unemployment rate	6.8	6.7	7.7	0.1	- 0.9

Note: Based on U.S. Bureau of Labor Statistics method.

UNEMPLOYMENT INSURANCE CLAIMS IN NEW JERSEY*

Program	Apr 1984	Mar 1984	Apr 1983	Net change from month ago	Net change from year ago
Regular State UI Program	93,185(est)	112,351	127,619	-19,166	-34,434
Federal Employees' Program	156	679	775	- 523	- 619
Veterans' Program	602	502	792	+ 100	- 190
Extended Benefits[1]	3	6	142	- 3	- 139
Federal Supplemental Compensation[2]	13,611	17,529	42,886	- 3,918	-29,275
TOTAL	107,557	131,067	172,214	-23,510	-64,657

[1]Provides 13 additional weeks of benefits to workers exhausting regular state UI benefits. Extended Benefits "triggered off" in June 1981. Current figures reflect claims that were initially denied but declared valid on appeal and paid retroactively.
[2]Provides up to 8 additional weeks of unemployment benefits for eligible workers. This is a temporary program, which began September 12, 1982 and extends through March 31, 1985. Since the maximum duration varies depending on the insured unemployment rate, monthly changes should be interepreted with caution.

CHARACTERISTICS OF THE NEW JERSEY INSURED UNEMPLOYED*
(Regular State UI Program Only)
(thousands)

	Mar 1984	Feb 1984	Mar 1983	Net change from month ago	Net change from year ago
TOTAL INSURED UNEMPLOYED	112.4	119.1	150.7	-6.7	-38.3
Male	69.6	74.2	95.2	-4.6	-25.6
Female	42.7	44.9	55.5	-2.2	-12.8
White, not Hispanic	73.3	78.7	101.3	-5.4	-28.0
Black, not Hispanic	22.9	22.2	30.3	+0.7	- 7.4
Hispanic	15.0	16.6	18.1	-1.6	- 3.1
American Indian or Alaskan Native	0.2	0.2	0.2	0.0	0.0
Asian or Pacific Islander	0.4	0.6	0.1	-0.2	+ 0.3
INA	0.6	0.8	0.8	-0.2	- 0.2
MANUFACTURING	35.9	39.2	52.2	-3.3	-16.3
Durable Goods	13.5	15.0	22.4	-1.5	- 8.9
Fabricated metals, incl. ordn.	2.0	2.0	4.2	0.0	- 2.2
Machinery except electrical	2.3	2.4	3.7	-0.1	- 1.4
Electrical machinery	2.4	3.0	4.6	-0.6	- 2.2
Nondurable Goods	22.4	24.1	29.8	-1.7	- 7.4
Food & kindred products	2.4	2.7	3.3	-0.3	- 0.9
Textile mill products	0.1	1.1	1.7	-1.0	- 1.6
Apparel & other textile products	11.0	11.2	12.0	-0.2	- 1.0
Printing & publishing	1.4	1.6	3.2	-0.2	- 1.8
Chemicals & allied products	2.8	3.3	3.8	-0.5	- 1.0
Rubber & misc. plastic products	1.9	1.9	2.8	0.0	- 0.9
NONMANUFACTURING	75.7	79.3	96.9	-3.6	-21.2
Contract construction	19.0	19.2	23.5	-0.2	- 4.5
Transportation & public utilities	5.7	5.7	6.1	0.0	- 0.4
Wholesale & retail trade	21.3	22.2	29.2	-0.9	- 7.9
Finance, insurance, & real estate	3.4	3.3	3.3	+0.1	- 0.1
Services	18.2	19.5	25.4	-1.3	- 7.2
BY AGE OF CLAIMANT					
Under 25	20.5	22.7	29.4	-2.2	- 8.9
25 through 34	34.6	37.4	44.9	-2.8	-10.3
35 through 44	21.3	22.5	28.8	-1.2	- 7.5
45 through 54	16.9	17.7	23.3	-0.8	- 6.4
55 through 64	15.4	15.4	19.8	0.0	- 4.4
65 & over	3.6	3.5	4.5	+0.1	- 0.9
BY DURATION OF UNEMPLOYMENT					
1 to 2 weeks	10.1	9.8	13.8	+0.3	- 3.7
3 to 4 weeks	12.8	16.0	14.4	-3.2	- 1.6
5 through 14 weeks	64.2	68.9	81.5	-4.7	-17.3
15 weeks & over	25.2	24.4	41.0	+0.8	-15.8

*Data are for claimants in the week including the 19th of the month and are not seasonally adjusted. The data on characteristics of the insured unemployed under the Regular State UI Program are based on a sample of all insured unemployed. Industry data are for selected categories and do not add to totals. April Unemployment Insurance Claims data subject to revision. April characteristic data not available at printing.

RESIDENTIAL CONSTRUCTION AUTHORIZED BY BUILDING PERMITS IN NEW JERSEY

	Feb[1] 1984	Jan[2] 1983	Year to Date[3] 1984	1983	% Change
TOTAL DWELLING UNITS AUTHORIZED	1,607	1,322	2,929	3,360	- 12.8
Private Units	1,607	1,322	2,929	3,356	- 12.7
Single Family	1,005	827	1,832	1,484	+ 23.5
Two-Family	170	100	270	128	+110.9
Three-or-Four Family	11	21	32	16	+100.0
Five or More Family	421	374	795	1,728	- 54.0
Public Units	0	0	0	4	--
ESTIMATED VALUE OF RESIDENTIAL PERMITS (000)	$98,018	$96,720	$194,738	$227,520	- 14.4
New Buildings	$79,364	$80,086	$159,450	$200,054	- 20.3
Additions and Alterations	$18,654	$16,634	$ 35,288	$ 27,466	+ 28.5

[1]Based on reports received from 432 of 567 municipalities.
[2]Based on reports received from 433 of 567 municipalities.
[3]Does not include any late reports.

SOURCE: N.J. Department of Labor

OFFICIAL BLS SAMPLE ESTIMATES
STANDARD ERRORS AND COEFFICIENTS OF VARIATION
(not seasonally adjusted)

		RESIDENT EMPLOYMENT (in thousands)			UNEMPLOYMENT (in thousands)			UNEMPLOYMENT RATE (percent of labor force)		
Year	Month	Estimate	Standard Error	Coefficient of Variation	Estimate	Standard Error	Coefficient of Variation	Estimate	Standard Error	Coefficient of Variation
1981	Jan	3,296	±55	1.7%	288	±24	8.3%	8.0%	±.7	8.8%
	Feb	3,265	±55	1.7%	272	±24	8.8%	7.7%	±.7	9.1%
	Mar	3,286	±55	1.7%	311	±25	8.0%	8.6%	±.7	8.1%
	Apr	3,304	±55	1.7%	270	±24	8.9%	7.5%	±.6	8.0%
	May	3,339	±55	1.6%	288	±24	8.3%	7.9%	±.7	8.9%
	Jun	3,354	±55	1.6%	270	±24	8.9%	7.4%	±.6	8.1%
	Jul	3,389	±55	1.6%	247	±23	9.3%	6.8%	±.6	8.8%
	Aug	3,338	±55	1.6%	236	±22	9.3%	6.6%	±.6	9.1%
	Sep	3,272	±55	1.7%	220	±21	9.5%	6.3%	±.6	9.5%
	Oct	3,352	±55	1.6%	230	±22	9.6%	6.4%	±.6	9.4%
	Nov	3,325	±55	1.7%	252	±23	9.1%	7.0%	±.6	8.6%
	Dec	3,270	±55	1.7%	259	±23	8.4%	7.3%	±.6	8.2%
1982	Jan	3,214	±55	1.7%	351	±27	7.7%	9.8%	±.7	7.1%
	Feb	3,180	±56	1.8%	327	±26	8.0%	9.3%	±.7	7.5%
	Mar	3,259	±55	1.7%	331	±26	7.9%	9.2%	±.7	7.6%
	Apr	3,275	±55	1.7%	319	±25	7.8%	8.9%	±.7	7.9%
	May	3,318	±55	1.7%	355	±27	7.6%	9.7%	±.7	7.2%
	Jun	3,353	±55	1.6%	314	±25	7.9%	8.6%	±.7	8.1%
	Jul	3,399	±55	1.6%	312	±25	8.0%	8.4%	±.7	8.3%
	Aug	3,340	±55	1.6%	320	±26	8.0%	8.7%	±.7	8.0%
	Sep	3,288	±55	1.7%	308	±25	8.1%	8.6%	±.7	8.1%
	Oct	3,336	±55	1.6%	300	±25	8.3%	8.3%	±.7	8.4%
	Nov	3,330	±55	1.7%	345	±26	7.5%	9.4%	±.7	7.4%
	Dec	3,291	±55	1.7%	318	±25	7.9%	8.8%	±.7	8.0%
1983	Jan	3,263	±55	1.7%	322	±26	8.1%	9.0%	±.7	7.8%
	Feb	3,240	±55	1.7%	325	±26	8.0%	9.1%	±.7	7.7%
	Mar	3,250	±55	1.7%	325	±26	8.0%	9.1%	±.7	7.7%
	Apr	3,336	±55	1.6%	268	±23	8.6%	7.4%	±.6	8.1%
	May	3,342	±55	1.6%	272	±24	8.8%	7.5%	±.6	8.0%
	Jun	3,382	±55	1.6%	315	±25	7.9%	8.5%	±.7	8.2%
	Jul	3,428	±55	1.6%	309	±25	8.1%	8.3%	±.7	8.4%
	Aug	3,407	±55	1.6%	319	±25	7.8%	8.6%	±.7	8.1%
	Sep	3,370	±55	1.6%	280	±24	8.6%	7.7%	±.6	7.8%
	Oct	3,433	±55	1.6%	218	±21	9.6%	6.0%	±.6	10.0%
	Nov	3,444	±55	1.6%	243	±22	9.1%	6.6%	±.6	9.1%
	Dec	3,512	±54	1.5%	246	±23	9.3%	6.5%	±.6	9.2%
1984	Jan	3,464	±54	1.6%	287	±24	8.4%	7.6%	±.6	7.9%
	Feb	3,508	±54	1.5%	253	±23	9.1%	6.7%	±.6	9.0%
	Mar	3,518	±54	1.5%	282	±24	8.5%	7.4%	±.6	8.1%
	Apr	3,636	±53	1.5%	256	±23	9.0%	6.6%	±.6	9.1%

Data Notes

Standard errors can be used to construct confidence intervals around each sample estimate. A 68% confidence interval means that, if repeated samples were drawn from the same population, the interval of plus or minus one standard error around each sample estimate would contain, in 68% of the cases, the true value based on a complete census of the population.

The standard errors and coefficients of variation are developed on the basis of past observed variation in New Jersey's sample data. They cannot be applied to seasonally adjusted data because a source of variation, namely seasonal patterns, have already been eliminated by the seasonal adjustment procedure.

COMPARATIVE US ND NJ
CIVILIAN LABOR FORCE TRENDS
Seasonally Adjusted*
(000)
1983 Benchmark

Date	LABOR FORCE		EMPLOYMENT		UNEMPLOYMENT VOLUME		UNEMPLOYMENT RATE (%)	
	US	NJ	US	NJ	US	NJ	US	NJ
1978	102,251	3,444.0	96,048	3,197.0	6,202	247.0	6.1	7.2
1979	104,962	3,556.0	98,824	3,311.0	6,137	246.0	5.8	6.9
1980	106,940	3,581.0	99,303	3,322.0	7,637	259.0	7.1	7.2
1981	108,670	3,580.0	100,397	3,318.0	8,273	262.0	7.6	7.3
1982	110,204	3,619.0	99,526	3,294.0	10,678	325.0	9.7	9.0
1983	111,550	3,656.0	100,834	3,369.0	10,717	287.0	9.6	7.8
1982								
Jan	109,075	3,583.0	99,682	3,248.0	9,393	335.0	8.6	9.3
Feb	109,503	3,552.0	99,810	3,240.0	9,693	312.0	8.9	8.8
Mar	109,664	3,611.0	99,754	3,303.0	9,910	308.0	9.0	8.5
Apr	109,901	3,634.0	99,598	3,303.0	10,303	331.0	9.4	9.1
May	110,542	3,641.0	100,179	3,310.0	10,363	331.0	9.4	9.1
Jun	110,133	3,613.0	99,653	3,312.0	10,480	301.0	9.5	8.3
Jul	110,399	3,625.0	99,503	3,323.0	10,896	302.0	9.9	8.3
Aug	110,473	3,626.0	99,563	3,302.0	10,910	324.0	9.9	8.9
Sep	110,679	3,634.0	99,412	3,308.0	11,267	326.0	10.2	9.0
Oct	110,690	3,637.0	99,146	3,301.0	11,544	336.0	10.4	9.2
Nov	110,923	3,664.0	99,036	3,305.0	11,887	359.0	10.7	9.8
Dec	110,873	3,609.0	98,979	3,278.0	11,894	331.0	10.7	9.2
1983								
Jan	110,677	3,603.0	99,154	3,298.0	11,523	305.0	10.4	8.5
Feb	110,688	3,615.0	99,172	3,305.0	11,516	310.0	10.4	8.6
Mar	110,735	3,598.0	99,316	3,297.0	11,419	301.0	10.3	8.4
Apr	110,975	3,644.0	99,606	3,365.0	11,369	279.0	10.2	7.7
May	110,950	3,589.0	99,762	3,339.0	11,188	250.0	10.1	7.0
Jun	111,905	3,650.0	100,743	3,347.0	11,162	303.0	10.0	8.3
Jul	111,825	3,659.0	101,225	3,355.0	10,600	304.0	9.5	8.3
Aug	112,117	3,701.0	101,484	3,378.0	10,633	323.0	9.5	8.7
Sep	112,229	3,695.0	101,876	3,398.0	10,353	297.0	9.2	8.0
Oct	111,866	3,661.0	101,976	3,405.0	9,896	256.0	8.8	7.0
Nov	112,035	3,685.0	102,606	3,428.0	9,429	257.0	8.4	7.0
Dec	112,136	3,762.0	102,941	3,503.0	9,195	259.0	8.2	6.9
1984								
Jan	112,215	3,774.0	103,190	3,503.0	9,026	271.0	8.0	7.2
Feb	112,693	3,811.0	103,892	3,575.0	8,801	236.0	7.8	6.2
Mar	112,912	3,822.0	104,140	3,565.0	8,772	257.0	7.8	6.7
Apr	113,245	3,928.0	104,402	3,661.0	8,843	267.0	7.8	6.8

SOURCE: U.S. Bureau of Labor Statistics

*Annual averages not seasonally adjusted.

STATE OF NEW JERSEY
DEPARTMENT OF LABOR
DIVISION OF PLANNING AND RESEARCH
C N 056
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CHANGES IN ECONOMIC INDICATORS THIS MONTH

The following changes have been made this month to the data contained in the Statistical Section of this publication.

Series 1-6, the *Unofficial Seasonally Adjusted Series* for April 1984 was not available at printing.

Series 28 and 29 have been revised to a 1983 benchmark and adjusted using new seasonal adjustment factors.

The 13-month data tables usually found between S-30 and S-35 were not available as of printing.

In the coming months, the remaining series will be revised due to new benchmarks or the introduction of new seasonal factors. We will note the revision as they occur.

If you have questions regarding the revisions please call (609) 292-7567.